



**CLC™
INDUSTRIES
LIMITED**

2024-2025

**ANNUAL
REPORT**

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Bhupendra Singh Rajpal-Chairman
Mr. Sanchit Singh Rajpal- Managing Director
Mr. Gautam Nandawat- Independent Director
Mrs. Satinder Kaaur-Independent Woman Director
Mr. Amit Ramanlal Bhandari- Independent Director (Appointed on 13th June 2024)
Mr. Shrutisheel Jhanwar- Whole Time Director (Appointed on 19th July 2024)
Mr. Rajendra Singh Rajpal-Additional Director (Appointed on 13th June 2024 and resigned on 19th July, 2024)

KEY MANAGERIAL PERSONNEL

Mr. Shrutisheel Jhanwar- Chief Financial Officer
Mrs. Koyal Gehani- Company Secretary & Compliance Officer (Appointed on 18th April 2024)

STATUTORY AUDITORS

M/s. Ashok R. Majethia & Co.,
Chartered Accountants
Firm Registration No.:127769
Khopoli, Dist. Raigad.

SECRETARIAL AUDITORS

M/s. Ajit Kumar & Associates
Practicing Company Secretary
Firm Registration No: S2009DE109500
New Delhi

INTERNAL AUDITORS

M/s. CNA & Associates,
Chartered Accountants
Firm Registration No.:128929W
Chh. Sambhajinagar

REGISTRAR & SHARE TRANSFER AGENT

RCMC Share Registry Private Limited
B-25/1, First Floor, Okhla Industrial Area,
Phase – 2, New Delhi – 110 020
Ph: 011-35020465,35020466
Mobile: 8527695125
E-mail: investor.services@rcmcdelhi.com

BANK

HDFC Bank Limited.

REGISTERED OFFICE

A-60, Okhla Industrial Area Phase II,
New Delhi – 110020
W.e.f. 8th July, 2025
Plot No.-318, N-3, CIDCO,
Chhatrapati Sambhajinagar, Maharashtra-431003
Phone: 0240-6608636, Email ID:companysecretary@clcindustries.com
Website:www.clcindia.com

MANUFACTURING LOCATION

D-48, Baramati MIDC, Baramati
Pune Maharashtra-413133

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Forward looking statement Some information in this report may contain forward-looking statements. These forward-looking statements are based on our current beliefs, expectations and intentions as to facts, actions and events that will or may occur in the future. Such statements generally are identified by forward-looking words such as "believe," "plan," "anticipate," "continue," "estimate," "expect," "may," "will" or other similar words. A forward-looking statement may include a statement of the assumptions or basis underlying the forward-looking statement. We have chosen these assumptions or basis in good faith, and we believe that they are reasonable in all material respects. However, we caution you that forward looking statements and assumed facts or bases may vary from actual results, and the differences between the results implied by the forward-looking statements and assumed facts or basis and actual results can be material, depending on the circumstances.

From the Desk of the Chairman

Dear Shareholders,

It is with great pride and a profound sense of responsibility that we present you 33rd Annual Report today as the Chairman of the CLC Industries Limited. Over the few years, our company was under Corporate Insolvency Resolution Process till 12th May, 2023 at NCLT, Principal Bench, New Delhi. In this Financial Year the Company has started production from October, 2024 and achieved a revenue of approx. ₹61.62 Crores. I hope we strengthened our foundation, invested with intent, and stayed true to those we serve.



Global Economic Overview

The global economy showed steady progress, despite facing a challenging and uncertain environment. According to the IMF World Economic Outlook, April 2025, the world economy grew by 3.3 percent in 2024, and is projected to grow by 2.8 percent and 3.0 percent in 2025 and 2026 respectively. While these figures reflect a stable trend, they also signal that the pace of growth is more moderate compared to the past. Sector-wise, the global services sector continued to expand, while manufacturing showed signs of weakness, particularly in Europe. Trade policy uncertainty remains high, with more protectionist measures being adopted by major economies. This could impact investment flows and global trade if such trends continue.

Looking ahead, risks from geopolitical tensions and climate-related events persists. As the global economy adjusts to new realities, businesses are focusing more on resilience, diversification, and long-term value creation.

Indian Market

India has a 4% share of the global trade in textiles and apparel. The textiles and apparel industry contribute 2.3% to the country's GDP, 13% to industrial production and 12% to exports. The textile industry has around 45 million of workers employed in the sector, including 3.5 million handloom workers India's textile and apparel exports (including handicrafts) stood at US\$ 44.4 billion in FY22, a 41% increase YoY.

Total textile exports are expected to reach US\$ 65 billion by FY26. The Indian textile and apparel industry is expected to grow at 10% CAGR to US\$ 190 billion by 2025-26. The Indian apparel market is expected to reach US\$ 135 billion by 2025.



CLC INDUSTRIES LIMITED

India is the largest producer of cotton globally, accounts for 23% of total global cotton production. It is a crop that holds significant importance for the Indian economy and the livelihood of Indian cotton farmers. Cotton grows over 13.06 million hectares in India compared to 33.1 million hectares globally. The Indian cotton industry provides livelihood to about 60 million people in the country.

New Technology

Our focus on adopting cutting-edge technologies such as automation, smart fabrics, and eco-friendly production processes has positioned us to meet the demands of a dynamic market.

Your Company has constantly driven by a cohesive strategy based on five pillars- Leadership, Innovation, Sustainability, Capital allocation and Cost leadership.

Our People at CLC, our workforce is a blend of experienced industry professionals, technical experts, and energetic young talent. Together, they drive operational excellence, ensure product quality, and uphold the values that define our company.

Lastly, I extend my heartfelt gratitude to our employees, partners, bankers, vendors and customers for their unwavering support and trust. Together, we will weave a future that is prosperous, sustainable, and inclusive.

Yours Sincerely,

Bhupendra Singh Rajpal
Chairman

NOTICE OF THE 33RD ANNUAL GENERAL MEETING

Notice is hereby given that 33rd Annual General Meeting (“AGM”) of the Members of **CLC Industries Limited (“Company”)** will be held on **Friday, 29th August 2025 at 3:30 P.M. (IST)**, through video conference (“VC”) /other audio-visual means (“OAVM”), the venue of the meeting shall be deemed to be the Registered Office of the Company located at Plot No.-318, N-3, CIDCO, Chhatrapati Sambhajnagar, Maharashtra-431003 to transact the following business.: -

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements for the Financial Year ended on 31st March 2025 and and the Reports of the Board of Directors and Auditors thereon along with annexures.
2. To appoint a Director in place of Mr. Bhupendra Singh Rajpal (DIN: 00311209), who retires by rotation and being eligible, offer himself for re-appointment.

SPECIAL BUSINESS:

3. **To appoint M/s. Ajit Kumar & Associates, Practicing Company Secretaries, as Secretarial Auditor of the Company: -**

To consider and if thought fit to pass the following resolution as an **ORDINARY RESOLUTION:**

“**RESOLVED THAT** pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder and Regulation 24A and other applicable provisions of the Securities and Exchange Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and as recommended and approved by the Audit Committee and the Board of Directors of the Company, the consent of the members be and is hereby accorded to appoint M/s. Ajit Kumar & Associates, Practicing Company Secretaries, New Delhi (Firm Registration Number: S2009DE109500), as Secretarial Auditor of the Company for a term of five consecutive years, to hold office from the conclusion of this Annual General Meeting (“AGM”) till the conclusion of the 38th AGM to be held in the year 2030, at such remuneration and on such terms and conditions as may be determined by the Board of Directors of the Company (including its committee(s) thereof) in consultation with the Secretarial Auditor.”

“**RESOLVED FURTHER THAT** any Director or Company Secretary be and is hereby authorized to do all such acts, deeds, things and to sign all such documents and writings as may be necessary to give effect to this resolution, including filing of necessary forms with the Registrar of Companies and other statutory authorities as may be required.”

4. To approve the sale of plant/machineries/Equipment's of Unit I located at Baramati: -

To consider and if thought fit to pass the following resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to Section 180(1)(a) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, and subject to other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to Regulation 37A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) and such other laws for the time being in force and in accordance with the Memorandum and Articles of Association and based on the recommendation of the Audit committee and approval of Board of the Company, the consent of the Members be and is hereby accorded to sale or otherwise dispose of the plant/machineries/other equipment's of Unit I located at Baramati on 'as is where is' basis, for lumpsum consideration, on such material terms and conditions as may be mutually agreed between the Company and the Buyer and specified in explanatory statement. ”

“RESOLVED FURTHER THAT the Board be and is hereby severally authorized to do all such acts, deeds, matters and things, as may be required or deemed necessary or incidental thereto and to settle and finalize all issues that may arise in this regard, without further referring to the Members of the Company, including without limitation, negotiating, finalizing and executing necessary agreements, deeds of assignment/ conveyance and such other documents as may be deemed necessary or expedient in its own discretion and in the best interest of the Company.”

“RESOLVED FURTHER THAT a certified true copy of this resolution duly signed by any Director of the Company, be sent to the concerned authority, for their information & records.”

5. To approve material modification of earlier approved and new material related party transactions between the Company and Manjeet Cotton Private Limited, a Holding of the Company: -

To consider and if thought fit to pass the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED that in partial modification of the Resolution No.2 passed by the Members at the Extra Ordinary General Meeting of the Company held on 28th January, 2025, and pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the applicable provisions of the Companies Act, 2013 read with Rules made thereunder and other applicable provisions, if any, [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force], the Company's Policy on Materiality of and Dealing with Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and based on the approval/ recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members be accorded to the Company to enter into/ continue with the existing Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/

Agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) falling within the definition of ‘Related Party Transaction’ under Regulation 2(1)(zc) of the Listing Regulations, with Manjeet Cotton Private Limited (“MCPL”), Holding Company and a Related Party of the Company, based on the revised monetary limit for a period commencing from the Thirty Third Annual General Meeting up to the date of Thirty Fourth Annual General Meeting of the Company to be held in the year 2026 as detailed in the explanatory statement to this Resolution, on such material terms and conditions as mentioned therein and as may be mutually agreed between the Company and MCPL, provided that the said contract(s)/ arrangement(s)/ agreement(s)/ transaction(s) shall be carried out in the ordinary course of business of the Company and at an arm’s length basis.”

“FURTHER RESOLVED that except for the modification mentioned above, all other terms and conditions as approved earlier by the Members at the Extra Ordinary General Meeting, and which are not dealt with in this Resolution, shall remain unchanged and continue to be effective.”

“FURTHER RESOLVED that the Board of Directors of the Company (including any Committee thereof) be authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this Resolution, for and on behalf of the Company and to take all such decisions with regard to the powers herein conferred to, without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.”

“FURTHER RESOLVED that all actions taken by the Board of Directors of the Company (including any Committee thereof) in connection with any matter referred to or contemplated in this Resolution, be approved, ratified and confirmed in all respects.”

6. To approve material modification of earlier approved and new material related party transactions between the Company and Manjeet Global Private Limited.

To consider and if thought fit to pass the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED that in partial modification of the Resolution No.1 approved by the members on 20th December, 2024 through postal ballot, and pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the applicable provisions of the Companies Act, 2013 read with Rules made thereunder and other applicable provisions, if any, [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force], the

Company's Policy on Materiality of and Dealing with Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and based on the approval/ recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members be accorded to the Company to enter into/ continue with the existing Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) falling within the definition of 'Related Party Transaction' under Regulation 2(1)(zc) of the Listing Regulations, with Manjeet Global Private Limited ("MGPL") a Related Party of the Company, based on the revised monetary limit for a period commencing from the Thirty Third Annual General Meeting up to the date of Thirty Fourth Annual General Meeting of the Company to be held in the year 2026 as detailed in the explanatory statement to this Resolution, on such material terms and conditions as mentioned therein and as may be mutually agreed between the Company and MGPL provided that the said contract(s)/ arrangement(s)/ agreement(s) /transaction(s) shall be carried out in the ordinary course of business of the Company and at an arm's length basis."

"FURTHER RESOLVED that except for the modification mentioned above, all other terms and conditions as approved earlier by the Members through postal ballot, and which are not dealt with in this Resolution, shall remain unchanged and continue to be effective."

"FURTHER RESOLVED that the Board of Directors of the Company (including any Committee thereof) be authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this Resolution, for and on behalf of the Company and to take all such decisions with regard to the powers herein conferred to, without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution."

"FURTHER RESOLVED that all actions taken by the Board of Directors of the Company (including any Committee thereof) in connection with any matter referred to or contemplated in this Resolution, be approved, ratified and confirmed in all respects."

7. To approve material modification of earlier approved and new material related party transactions between the Company and Satyam Spinners Private Limited.

To consider and if thought fit to pass the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED that in partial modification of the Resolution No.2 approved by the members on 20th December, 2024 through postal ballot and pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the applicable provisions of the Companies Act, 2013 read with Rules made thereunder and other applicable provisions, if any, [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force], the Company’s Policy on Materiality of and Dealing with Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and based on the approval/ recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members be accorded to the Company to enter into/ continue with the existing Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) falling within the definition of ‘Related Party Transaction’ under Regulation 2(1)(zc) of the Listing Regulations, with Satyam Spinners Private Limited (“SSPL”) a Related Party of the Company, based on the revised monetary limit for a period commencing from the Thirty Third Annual General Meeting up to the date of Thirty Fourth Annual General Meeting of the Company to be held in the year 2026 as detailed in the explanatory statement to this Resolution, on such material terms and conditions as mentioned therein and as may be mutually agreed between the Company and SSPL provided that the said contract(s)/ arrangement(s)/ agreement(s)/transaction(s) shall be carried out in the ordinary course of business of the Company and at an arm’s length basis.”

“FURTHER RESOLVED that except for the modification mentioned above, all other terms and conditions as approved earlier by the Members through postal ballot, and which are not dealt with in this Resolution, shall remain unchanged and continue to be effective.”

“FURTHER RESOLVED that the Board of Directors of the Company (including any Committee thereof) be authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this Resolution, for and on behalf of the Company and to take all such decisions with regard to the powers herein conferred to, without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.”

“FURTHER RESOLVED that all actions taken by the Board of Directors of the Company (including any Committee thereof) in connection with any matter referred to or contemplated in this Resolution, be approved, ratified and confirmed in all respects.”

8. To approve material modification of earlier approved and new material related party transactions between the Company and Deegee Cotsyn Private Limited.

To consider and if thought fit to pass the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED that in partial modification of the Resolution No.3 approved by the members on 20th December,2024 through postal ballot, and pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the applicable provisions of the Companies Act, 2013 read with Rules made thereunder and other applicable provisions, if any, [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force], the Company’s Policy on Materiality of and Dealing with Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and based on the approval/ recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members be accorded to the Company to enter into/ continue with the existing Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) falling within the definition of ‘Related Party Transaction’ under Regulation 2(1)(zc) of the Listing Regulations, with Deegee Cotsyn Private Limited (“DEEGEE”) a Related Party of the Company, based on the revised monetary limit for a period commencing from the Thirty Third Annual General Meeting up to the date of Thirty Fourth Annual General Meeting of the Company to be held in the year 2026 as detailed in the explanatory statement to this Resolution, on such material terms and conditions as mentioned therein and as may be mutually agreed between the Company and DEEGEE provided that the said contract(s)/ arrangement(s)/ agreement(s)/transaction(s) shall be carried out in the ordinary course of business of the Company and at an arm’s length basis.”

“FURTHER RESOLVED that except for the modification mentioned above, all other terms and conditions as approved earlier by the Members through postal ballot, and which are not dealt with in this Resolution, shall remain unchanged and continue to be effective.”

“FURTHER RESOLVED that the Board of Directors of the Company (including any Committee thereof) be authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this Resolution, for and on behalf of the Company and to take all such decisions with regard to the powers herein conferred to, without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.”

“FURTHER RESOLVED that all actions taken by the Board of Directors of the Company (including any Committee thereof) in connection with any matter referred to or contemplated in this Resolution, be approved, ratified and confirmed in all respects.”

9. To approve material modification of earlier approved and new material related party transactions between the Company and Sukhmani Cotton Industries.

To consider and if thought fit to pass the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED that in partial modification of the Resolution No.4 approved by the Members on 20th December,2024 through postal ballot and pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the applicable provisions of the Companies Act, 2013 read with Rules made thereunder and other applicable provisions, if any, [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force], the Company’s Policy on Materiality of and Dealing with Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and based on the approval/ recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members be accorded to the Company to enter into/ continue with the existing Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) falling within the definition of ‘Related Party Transaction’ under Regulation 2(1)(zc) of the Listing Regulations, with Sukhmani Cotton Industries (“Sukhmani”) a Related Party of the Company, based on the revised monetary limit for a period commencing from the Thirty Third Annual General Meeting up to the date of Thirty Fourth Annual General Meeting of the Company to be held in the year 2026 as detailed in the explanatory statement to this Resolution, on such material terms and conditions as mentioned therein and as may be mutually agreed between the Company and Sukhmani provided that the said contract(s)/ arrangement(s)/ agreement(s)/transaction(s) shall be carried out in the ordinary course of business of the Company and at an arm’s length basis.”

“FURTHER RESOLVED that except for the modification mentioned above, all other terms and conditions as approved earlier by the Members through postal ballot, and which are not dealt with in this Resolution, shall remain unchanged and continue to be effective.”

“FURTHER RESOLVED that the Board of Directors of the Company (including any Committee thereof) be authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this Resolution, for and on behalf of the

Company and to take all such decisions with regard to the powers herein conferred to, without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.”

“FURTHER RESOLVED that all actions taken by the Board of Directors of the Company (including any Committee thereof) in connection with any matter referred to or contemplated in this Resolution, be approved, ratified and confirmed in all respects.”

10. To approve material modification of earlier approved and new material related party transactions between the Company and Man Cott Private Limited.

To consider and if thought fit to pass the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED that in partial modification of the Resolution No.5 approved by the members on 20th December,2024 through postal ballot and pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the applicable provisions of the Companies Act, 2013 read with Rules made thereunder and other applicable provisions, if any, [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force], the Company’s Policy on Materiality of and Dealing with Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and based on the approval/ recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members be accorded to the Company to enter into/ continue with the existing Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) falling within the definition of ‘Related Party Transaction’ under Regulation 2(1)(zc) of the Listing Regulations, with Man Cott Private Limited, (“Man Cott”) a Related Party of the Company, based on the revised monetary limit for a period commencing from the Thirty Third Annual General Meeting up to the date of Thirty Fourth Annual General Meeting of the Company to be held in the year 2026 as detailed in the explanatory statement to this Resolution, on such material terms and conditions as mentioned therein and as may be mutually agreed between the Company and Man Cott provided that the said contract(s)/ arrangement(s)/ agreement(s)/transaction(s) shall be carried out in the ordinary course of business of the Company and at an arm’s length basis.”

“FURTHER RESOLVED that except for the modification mentioned above, all other terms and conditions as approved earlier by the Members through postal ballot, and which are not dealt with in this Resolution, shall remain unchanged and continue to be effective.”

“FURTHER RESOLVED that the Board of Directors of the Company (including any Committee thereof) be authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute

discretion and to take all such steps as may be required in this connection including finalising and executing necessary contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this Resolution, for and on behalf of the Company and to take all such decisions with regard to the powers herein conferred to, without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.”

“FURTHER RESOLVED that all actions taken by the Board of Directors of the Company (including any Committee thereof) in connection with any matter referred to or contemplated in this Resolution, be approved, ratified and confirmed in all respects.”

11. To approve material modification of earlier approved and new material related party transactions between the Company and Manjeet Fiber Private Limited.

To consider and if thought fit to pass the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED that in partial modification of the Resolution No.6 approved by the members on 20th December,2024 through postal ballot, and pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the applicable provisions of the Companies Act, 2013 read with Rules made thereunder and other applicable provisions, if any, [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force], the Company’s Policy on Materiality of and Dealing with Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and based on the approval/ recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members be accorded to the Company to enter into/ continue with the existing Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) falling within the definition of ‘Related Party Transaction’ under Regulation 2(1)(zc) of the Listing Regulations, with Manjeet Fibre Private Limited (“MFPL”) a Related Party of the Company, based on the revised monetary limit for a period commencing from the Thirty Third Annual General Meeting up to the date of Thirty Fourth Annual General Meeting of the Company to be held in the year 2026 as detailed in the explanatory statement to this Resolution, on such material terms and conditions as mentioned therein and as may be mutually agreed between the Company and MFPL provided that the said contract(s)/ arrangement(s)/ agreement(s)/transaction(s) shall be carried out in the ordinary course of business of the Company and at an arm’s length basis.”

“FURTHER RESOLVED that except for the modification mentioned above, all other terms and conditions as approved earlier by the Members through postal ballot, and which are not dealt with

in this Resolution, shall remain unchanged and continue to be effective.”

“FURTHER RESOLVED that the Board of Directors of the Company (including any Committee thereof) be authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this Resolution, for and on behalf of the Company and to take all such decisions with regard to the powers herein conferred to, without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.”

FURTHER RESOLVED that all actions taken by the Board of Directors of the Company (including any Committee thereof) in connection with any matter referred to or contemplated in this Resolution, be approved, ratified and confirmed in all respects.”

12. To approve material modification of earlier approved and new material related party transactions between the Company and Keshav Ginning & Pressing Factory.

To consider and if thought fit to pass the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED that in partial modification of the Resolution No.7 approved by the members on 20th December,2024 through postal ballot, and pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the applicable provisions of the Companies Act, 2013 read with Rules made thereunder and other applicable provisions, if any, [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force], the Company’s Policy on Materiality of and Dealing with Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and based on the approval/ recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members be accorded to the Company to enter into/ continue with the existing Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) falling within the definition of ‘Related Party Transaction’ under Regulation 2(1)(zc) of the Listing Regulations, with Keshav Ginning & Pressing Factory (“Keshav”) a Related Party of the Company, based on the revised monetary limit for a period commencing from the Thirty Third Annual General Meeting up to the date of Thirty Fourth Annual General Meeting of the Company to be held in the year 2026 as detailed in the explanatory statement to this Resolution, on such material terms and conditions as mentioned therein and as may be mutually agreed between the Company and Keshav provided that the said contract(s)/ arrangement(s)/ agreement(s)/transaction(s) shall be carried out

in the ordinary course of business of the Company and at an arm's length basis.”

“FURTHER RESOLVED that except for the modification mentioned above, all other terms and conditions as approved earlier by the Members through postal ballot, and which are not dealt with in this Resolution, shall remain unchanged and continue to be effective.”

“FURTHER RESOLVED that the Board of Directors of the Company (including any Committee thereof) be authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this Resolution, for and on behalf of the Company and to take all such decisions with regard to the powers herein conferred to, without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.”

FURTHER RESOLVED that all actions taken by the Board of Directors of the Company (including any Committee thereof) in connection with any matter referred to or contemplated in this Resolution, be approved, ratified and confirmed in all respects.”

13. To approve material modification of earlier approved and new material related party transactions between the Company and DV Export.

To consider and if thought fit to pass the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED that in partial modification of the Resolution No.8 approved by the members on 20th December,2024 through postal ballot, and pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the applicable provisions of the Companies Act, 2013 read with Rules made thereunder and other applicable provisions, if any, [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force], the Company’s Policy on Materiality of and Dealing with Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and based on the approval/ recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members be accorded to the Company to enter into/ continue with the existing Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) falling within the definition of ‘Related Party Transaction’ under Regulation 2(1)(zc) of the Listing Regulations, with DV Export a Related Party of the Company, based on the revised monetary limit for a period commencing from the Thirty Third Annual General Meeting up to the date of Thirty Fourth Annual General Meeting of the Company to be held in the year 2026 as detailed in the

explanatory statement to this Resolution, on such material terms and conditions as mentioned therein and as may be mutually agreed between the Company and DV Export provided that the said contract(s)/ arrangement(s)/ agreement(s)/transaction(s) shall be carried out in the ordinary course of business of the Company and at an arm's length basis.”

“FURTHER RESOLVED that except for the modification mentioned above, all other terms and conditions as approved earlier by the Members through postal ballot, and which are not dealt with in this Resolution, shall remain unchanged and continue to be effective.”

“FURTHER RESOLVED that the Board of Directors of the Company (including any Committee thereof) be authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this Resolution, for and on behalf of the Company and to take all such decisions with regard to the powers herein conferred to, without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.”

FURTHER RESOLVED that all actions taken by the Board of Directors of the Company (including any Committee thereof) in connection with any matter referred to or contemplated in this Resolution, be approved, ratified and confirmed in all respects.”

14. To approve material of related party transactions between the Company and KBR Commodities.

To consider and if thought fit to pass the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED that in pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the applicable provisions of the Companies Act, 2013 read with Rules made thereunder and other applicable provisions, if any, [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force], the Company’s Policy on Materiality of and Dealing with Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and based on the approval/ recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members be accorded to the Company to enter into/ continue with the existing Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) falling within the definition of ‘Related Party Transaction’ under Regulation 2(1)(zc) of the Listing Regulations, with

KBR Commodities (“KBR”) a Related Party of the Company, based on the monetary limit for a period commencing from the Thirty Third Annual General Meeting up to the date of Thirty Fourth Annual General Meeting of the Company to be held in the year 2026 as detailed in the explanatory statement to this Resolution, on such material terms and conditions as mentioned therein and as may be mutually agreed between the Company and KBR provided that the said contract(s)/ arrangement(s)/ agreement(s)/ transaction(s) shall be carried out in the ordinary course of business of the Company and at an arm’s length basis.”

“FURTHER RESOLVED that the Board of Directors of the Company (including any Committee thereof) be authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this Resolution, for and on behalf of the Company and to take all such decisions with regard to the powers herein conferred to, without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.”

“FURTHER RESOLVED that all actions taken by the Board of Directors of the Company (including any Committee thereof) in connection with any matter referred to or contemplated in this Resolution, be approved, ratified and confirmed in all respects.”

15. To approve material of related party transactions between the Company and Manjeet Ginning Factory.

To consider and if thought fit to pass the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED that in pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the applicable provisions of the Companies Act, 2013 read with Rules made thereunder and other applicable provisions, if any, [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force], the Company’s Policy on Materiality of and Dealing with Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and based on the approval/ recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members be accorded to the Company to enter into/ continue with the existing Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) falling within the definition of ‘Related Party Transaction’ under Regulation 2(1)(zc) of the Listing Regulations, with Manjeet Ginning Factory (“MGF”) a Related Party of the Company, based on the monetary limit for a period commencing from the Thirty Third Annual General Meeting up to the date of Thirty

Fourth Annual General Meeting of the Company to be held in the year 2026 as detailed in the explanatory statement to this Resolution, on such material terms and conditions as mentioned therein and as may be mutually agreed between the Company and MGF provided that the said contract(s)/ arrangement(s)/ agreement(s)/transaction(s) shall be carried out in the ordinary course of business of the Company and at an arm's length basis.”

“FURTHER RESOLVED that the Board of Directors of the Company (including any Committee thereof) be authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this Resolution, for and on behalf of the Company and to take all such decisions with regard to the powers herein conferred to, without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.”

FURTHER RESOLVED that all actions taken by the Board of Directors of the Company (including any Committee thereof) in connection with any matter referred to or contemplated in this Resolution, be approved, ratified and confirmed in all respects.”

16. To approve material of related party transactions between the Company and Mauli Cotex Private Limited.

To consider and if thought fit to pass the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED that in pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the applicable provisions of the Companies Act, 2013 read with Rules made thereunder and other applicable provisions, if any, [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force], the Company’s Policy on Materiality of and Dealing with Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and based on the approval/ recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members be accorded to the Company to enter into/ continue with the existing Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) falling within the definition of ‘Related Party Transaction’ under Regulation 2(1)(zc) of the Listing Regulations, with Mauli Cotex Private Limited (“Mauli”) a Related Party of the Company, based on the monetary limit for a period commencing from the Thirty Third Annual General Meeting up to the date of Thirty Fourth Annual General Meeting of the Company to be held in the year 2026 as detailed in the explanatory statement to this Resolution, on such material terms and conditions as mentioned

therein and as may be mutually agreed between the Company and Mauli provided that the said contract(s)/ arrangement(s)/ agreement(s)/transaction(s) shall be carried out in the ordinary course of business of the Company and at an arm's length basis.”

“FURTHER RESOLVED that the Board of Directors of the Company (including any Committee thereof) be authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this Resolution, for and on behalf of the Company and to take all such decisions with regard to the powers herein conferred to, without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.”

FURTHER RESOLVED that all actions taken by the Board of Directors of the Company (including any Committee thereof) in connection with any matter referred to or contemplated in this Resolution, be approved, ratified and confirmed in all respects.”

By Order of the Board

For CLC Industries Limited

Sd/-

Koyal Gehani

Company Secretary & Compliance Officer
ACS No. 45277

Place: Chhatrapati Sambhajnagar

Date: 30th July, 2025

Registered Office:

Plot No.-318, N-3, CIDCO,
Chhatrapati Sambhajnagar, Maharashtra-431003
CIN: L74899DL1991PLC138153

NOTES:

1. The Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) in respect of Item Nos. 3 & 16 of the accompanying Notice, is annexed hereto. Further, disclosures in relation to Item Nos. 2 of the Notice, as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and ‘Secretarial Standard 2 on General Meetings’ issued by the Institute of Company Secretaries of India (“SS-2”) forms an integral part of this Notice.
2. The Ministry of Corporate Affairs (MCA) by Circular No. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020 and subsequent circulars issued in this regard, the latest being 09/2023 dated 25th September, 2023, issued by the Ministry of Corporate Affairs and circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7th October, 2023 issued by SEBI, annual general meeting can be held through video conferencing (VC) or other audio visual means (OAVM) without physical attendance of the Members at the

AGM venue. Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

3. The Notice of the Annual General Meeting along with the Annual Report for the financial year 2024-25 is being sent only by electronic mode to those Members whose email addresses are registered with the Company/ Depositories in accordance with the aforesaid MCA and SEBI Circulars Members may note that the Notice of Annual General Meeting and Annual Report for the financial year 2024-25 also be available on the Company's website <http://www.clcindia.com/> websites of the Stock Exchanges i.e. National Stock Exchange of India Ltd and BSE Limited at www.nseindia.com and www.bseindia.com respectively. However, the Company shall send a hard copy of the Annual Report 2024-25 to those Members who would request for the same. Members who require a hard copy of the Annual Report may send their requests on the E-mail: companysecretary@clcindustries.com.
4. Since this AGM is being held pursuant to the aforesaid MCA and SEBI Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the Annual General Meeting and hence the Proxy Form, Attendance Slip and Route Map of AGM are not annexed to the Notice.
5. Members attending the meeting through VC/OAVM shall be counted for the purposes of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
7. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
8. Corporate Members are entitled to appoint authorized representatives to attend the AGM through VC / OAVM and vote on their behalf. Institutional / Corporate Shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned, certified copy (PDF / JPG Format) of their Board or governing body's Resolution / Authorisation, authorising their representative to attend the AGM through VC / OAVM on their behalf and to vote through remote e-voting, to the Scrutinizer through e-mail at ajit.k.cs@gmail.com with a copy marked to NSDL at evoting@nsdl.com and the Company at companysecretary@clcindustries.com
9. SEBI vide its notification dated 25th January, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares

held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.

10. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RCMC Share Registry Private Limited, the details of such folios together with the share certificates along with the requisite KYC Documents for consolidating their holdings in one folio. The said requests for consolidation of share certificates shall be processed in dematerialized form only.
11. As per the provisions of Section 72 of the Companies Act, 2013, the facility for making nomination is available to the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt-out or cancel the earlier nomination and record a fresh nomination, the Member may submit the same in Form ISR-3 or Form SH-14, as the case may be. The said forms can be downloaded from the Company's website at <http://www.clcindia.com/> under Investor tab. Members are requested to submit the said form to their DPs in case the shares are held in electronic form and to the RTA at investor.services@rcmcdelhi.com in case the shares are held in physical form, quoting their folio no(s).
12. Members intending to require information about Accounts in the Meeting are requested to inform the Company at least 7 days in advance of the AGM.
13. The Registers under the Companies Act, 2013 will be available through online mode, may send their requests to the E-mail: companysecretary@clcindustries.com between 10.00 am to 18.00 pm except on holidays.
14. The Company has appointed Mr. Ajit Kumar, Proprietor, Ajit Kumar & Associates, Practicing Company Secretaries, to act as the Scrutinizer, to scrutinize the e-voting process in a fair and transparent manner.
15. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the Listing Regulations (as amended) and applicable Circulars, the Company is pleased to provide to its Members, the facility to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means. For this purpose, the Company has entered into an agreement with NSDL, as the authorised agency for facilitating voting through electronic means. The facility of casting votes by Members using remote e-voting system as well as e-voting on the date of the AGM will be provided by NSDL.
16. Remote e-voting – Key Dates:

Cut-off date: The date, one day prior to the commencement of book closure, for determining the Members who are entitled to vote on the resolutions set forth in this Notice	Friday, 22 nd August, 2025
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Book closure dates Period during which the Register of Members and Share Transfer Books of the Company shall remain closed.	Saturday, 23 rd August, 2025 to Friday, 29 th August, 2025 (both days inclusive)
Remote e-voting period Period during which Members, as on the cut-off date, may cast their votes on electronic voting system from any location	
Start Date and Time	9.00 A.M. (IST) on Tuesday, 26 th August, 2025
End Date and Time	5:00 P.M. (IST), on Thursday, 28 th August, 2025

17. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only.
18. The facility for voting through e-voting system shall also be made available during the AGM. Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the AGM. Members who have voted through remote e-voting shall be eligible to attend the AGM; however, they shall not be eligible to vote at the AGM. Members holding shares in physical form are requested to access the remote e-voting facility provided by the Company through NSDL e-voting system at <https://www.evoting.nsdl.com/>.

How do I vote electronically using NSDL e-Voting system?





The procedure to vote electronically on NSDL e-Voting system consists of “Two Steps” which are outlined below:

Step 1: Access to NSDL e-Voting system

- A. Login method for e-Voting for individual shareholders holding securities in demat mode In terms of SEBI circular dated December 9, 2020 on e-voting facility provided by listed companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User Id. and Password. After successful authentication, you will be able to see e-Voting services under Value Added Services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

	<p>2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User Id. (i.e. your 16 digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <p> </p>
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<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>1. Existing users who have opted for Easi / Easiest, can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.</p> <p>2. After successful login of Easi/Easiest the user will be also able to see the e-Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p>
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	4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Provide ^र i.e. NSDL where the e-Voting is in progress ²
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:

- a) Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com
- b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Members can attend the AGM through VC/OAVM after following the steps for Login as outlined above. After successful Login, Members will be able to see the VC/OAVM link placed under Join Meeting menu against the Company’s name. Members are requested to click on the VC/OAVM link placed under Join Meeting menu.
 2. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to ajit.k.cs@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
1. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go

through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.

2. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Narendra at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in demat mode, please provide DP Id.-Client Id. (DPID + Client Id.), name, client master or copy of Consolidated Account Statement, PAN (self-attested scan copy of PAN card), Aadhar (self-attested scan copy of Aadhar Card) to rnt.helpdesk@in.mpms.mufg.com If you are an individual shareholder holding securities in demat mode, please refer to the login method explained at Step 1 (A) i.e. Login method for e-Voting for individual shareholders holding securities in demat mode. If you are a non-individual shareholder holding securities in demat mode, please refer to the login method explained at Step 1 (B) i.e. Login method for e-Voting for non-individual shareholders holding securities in demat mode.
2. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to companysecretary@clcindustries.com.

If you are an Individual shareholder holding securities in physical mode, please refer to the login method explained at Step 1 (B) i.e. login method for e-Voting for individual shareholders holding securities in physical mode.

3. Alternatively, shareholder may send a request to evoting@nsdl.com for procuring user id and password for e-Voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by listed companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email Id. correctly in their demat account in order to access e-Voting facility.
5. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to companysecretary@clcindustries.com.

If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at:

step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC /OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at companysecretary@clcindustries.com. The same will be replied by the company suitably.
6. Members are encouraged to join the Meeting through Laptops for better experience.
7. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
8. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
9. Those Members who have registered themselves as a speaker will only be allowed to express their views /ask questions during the AGM. The Company reserves the rights to restrict the number of speakers depending on availability of time for the AGM.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

Item No. 3,

Pursuant to the provisions of Section 204 of the Companies Act, 2013 ('the Act'), and relevant rules thereunder, every listed company is required to annex with its Board's Report, a secretarial audit report, given by a Company Secretary in practice. In terms of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), a listed entity is required to appoint a Secretarial Auditor with the approval of its shareholders in the Annual General Meeting.

Ajit Kumar & Associates, Practising Company Secretaries, has been the Secretarial Auditor of the Company for the financial year 2024-25 at a fee of ₹40,000 towards secretarial audit, plus taxes as applicable.

Accordingly, the Board of Directors, at its meeting held on 29th May, 2025, pursuant to Regulation 24A of the Listing Regulations, on the recommendation of the Audit Committee, considering various parameters like experience, expertise, subject knowledge, recommended to the Members the appointment of M/s. Ajit Kumar & Associate as the Secretarial Auditor, to conduct the secretarial audit of the Company pursuant to Section 204 of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other certification work, for a term of five consecutive years starting from the financial year 2025-26 to the financial year 2029-30.

The Company has received from Ajit Kumar & Associates, the consent and eligibility to act as the Secretarial Auditor of the Company as per the provisions of the Act and the Listing Regulations read with SEBI Circular No. SEBI/ HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December, 2024.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise, in the Resolution set out at Item No. 3 of the Notice

The Board of Directors recommends the ordinary resolution proposing the appointment of Secretarial Auditor of the Company, as set out in Item No. 3 for approval by the Members

Item No. 4.

On recommendation of Audit Committee and your Board at its Meeting held on 30th July, 2025 has approved the sale of the plant/machineries/other equipment's of Unit I located at Baramati, for a lumpsum consideration on terms and condition mentioned in the draft Agreement for sale and as mutually agreed between the Company and the Buyer.

Rationale for proposed sale:

The Company has two unit namely Unit I and Unit II at Baramati plant, the Unit I has been established in the year 1993, thereby the plant/machineries are of old technology and Unit I is shut since 2017 till now. The plant/machineries and other equipment located of said Unit I of Baramati are obsolete, not suitable for use. If Company spends money on repair and maintenance, the parts of the machines are not available as on date, the product produce by that machineries will not be cost effective. Therefore, management proposed to sale the said machineries on 'as is where is' basis on lumpsum consideration.

Utilization of the proceeds:

The proceeds of the said sale shall be utilized for the working capital requirement and loan repayment to the Bank specifically to enhance liquidity, and reduction in the Company's debt, thereby strengthening the financial stability of the Company.

Requirement of member's Approval:

In terms of Section 180(1)(a) of the Companies Act, 2013 ("Companies Act") the approval of the members is required by way of passing of a special resolution to sell, dispose off or otherwise transfer the whole or substantially the whole of any undertaking.

As the investment in the said plant/machineries/equipment is more than 20% of the total net-worth of the Company as per the audited balance sheet of the preceding financial year 2024-2025, therefore it falls under the definition of undertaking defined under explanation (i) of clause (a) of sub section 1 of section 180 of the Companies Act, 2013 and hence the approval of the members by way of a special resolution in terms of Section 180(1)(a) of the Companies Act, 2013 read with Regulation 37A of the Listing Regulations, is being sought.

Additionally, in compliance with Regulation 37A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), special resolution shall be acted upon only if the votes cast by the public shareholders in favour of the resolution exceed the votes cast by

such public shareholders against the resolution and that no public shareholder shall vote on the resolution if he is a related, directly or indirectly, to such sale.

The Board is of the opinion that based on the reasons elucidated above, the aforesaid proposal is in the best interest of the Company and hence, the Board recommends Item No. 4 for your approval by way of a Special Resolution with majority of shareholders casting their vote in favour.

None of the Director, Manager or other KMP or their relatives is interested or concerned in the proposed transaction financially or otherwise except to the extent of their shareholding, if any, in the Company.

Item No. 5 to 16

As per Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), prior approval of the shareholders is required for Related Party Transactions exceeding the threshold of lower of ₹1,000 crores (Rupees one thousand crores) or 10% (ten per cent) of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity. The approval is required even if the transactions are in the ordinary course of business and at an arm's length basis.

Under the Listing Regulations, in addition to the approval and reporting for transactions by the Company with its own Related Party(ies), the scope extends to transactions by the Company with Related Party(ies) of the Company.

The Company enters into various operational transactions with its related parties, from time to time, in the ordinary course of business and on an arm's length basis.

Amongst the transactions that the Company enters into with its related parties, the estimated value of the contract(s)/ arrangement(s)/ agreement(s)/ transaction(s) of the Company with the Related Party mentioned below and also the 'Related Party Transactions' under Regulation 2(1)(zc) of the Listing Regulations, may exceed the threshold of Material Related Party Transactions within the meaning of Regulation 23(1) of the Listing Regulations i.e. ₹1,000 crores (Rupees one thousand crores) being the lower of ₹1,000 crores (Rupees one thousand crores) or 10% (ten per cent) of the annual consolidated turnover of the Company as per the last audited financial statements of the Company.

The Members of the Company at the Thirty Second Annual General Meeting, Postal ballot approved by the Member on 20th December, 2024 and Extra ordinary General meeting held on 28th January, 2025 of the Company, had approved Material Related Party Transactions, with the monetary limit exceeding of the annual consolidated turnover of the Company.

The estimated value of the contract(s)/ arrangement(s)/ agreement(s)/ transaction(s) of the Company with related party is anticipated to continue to exceed the aforesaid monetary limit as approved by the Members at the 32nd AGM and Postal Ballot and EGM respectively. Considering the same, the Company is seeking approval for Material Related Party Transactions of the Company with related parties at this AGM.

The Members may please note that the Company and its holding and associates have been undertaking such transactions of similar nature with related parties in the past Financial Year, in the

ordinary course of business and on arm's length after obtaining requisite approvals, including from the Audit Committee of the Company, as per the requirements of the applicable law. The maximum annual value of the proposed transactions with the related parties is estimated based on the Company's current transactions with them and future business projections.

Considering the quantum of transactions, approval of the Members is sought pursuant to Regulation 23 of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July, 2023 ("SEBI Master Circular"), for the following specific Material Related Party Transactions, details of which are mentioned herein in accordance with the SEBI Master Circular.

A1. Transactions with Manjeet Cotton Private Limited

S.No.	Name of the Related Party	Nature of relationship with the Company including nature of its concern or interest (financial or otherwise)	Monetary Value
1	Manjeet Cotton Private Limited (MCPL)	Holding Company, holds 95% of the equity shares of CLC Industries Limited (as on March 31, 2025). Relationship: Mr. Bhupendra Singh Rajpal and Mr. Sanchit Singh Rajpal are common Directors.	Transaction value as mentioned in Sr. No.-2, not exceeding ₹265 Crores
2	Type, Nature, material terms and particulars of the contract or arrangements		Monetary Value ₹. in Crores
a	Purchase of materials		100
b	Sale of Goods		100
c	Un-Secured Loan		50
d	Interest payment		5
e	Purchase of Property, plant & equipment's		5
f	Sale of Property, plant and equipment's		5
Total			₹265 Crores
3	Any advance paid or received for the contract or arrangement, if any		Based on the nature of transaction, advance for part or full amount of the transaction/ arrangement could be paid/ received in the ordinary course of business.
4	Tenure		The shareholders' approval will be valid for the period commencing from the Thirty Third Annual General Meeting up to the date of Thirty Fourth Annual General Meeting of the Company to be held in the year 2026.

5	Justification for why the proposed transaction is in the interest of the Company and Rationale for revision of monetary limit	Primarily due to competitive pricing, resulting into higher volume, therefore seeking revised monetary limit.			
6	Any valuation or other external party report relied upon by the listed entity in relation to the transactions	These transactions are at arm's length and ordinary course of business, as it will be reviewed by the Internal Auditor on regularly basis.			
7	Percentage of the Company's annual consolidated turnover, for the immediately preceding Financial Year, that is represented by the value of the proposed transaction.	CLC Industries Limited has ₹61.62 Crores turnover in the financial year 2024-2025, as this was the first year of operation after taking over from NCLT and production was started in the month of October, 2024 only. Therefore, the percentage of materiality is not relevant.			
8	Transactions undertaken in previous Financial Year ended 31st March, 2024 and 31st March, 2025-				
	S. No.	Name of the Company	Nature of the Transaction	FY 2023-24	FY 2024-2025
	1	Manjeet Cotton Private Limited	Purchase of property, plant & equipment and other intangible assets, purchase/sale of goods, rendering of services, other income, reimbursements expenses paid, taken loan, repaid interest etc.	₹84.14 Crores	₹44.85 Crores

A2. Transactions with Manjeet Global Private Limited

S.No.	Name of the Related Party	Nature of relationship with the Company including nature of its concern or interest (financial or otherwise)	Monetary Value
1	Manjeet Global Private Limited (MGPL)	Mr. Karan Singh Rajpal, Director of MGPL, is the Son of Mr. Bhupendra Singh Rajpal and Brother of the Mr. Sanchit Singh Rajpal.	Transaction value as mentioned in Sr.No.2, not exceeding ₹65 Crores
2	Type, Nature, material terms and particulars of the contract or arrangements		Monetary Value (₹ in Crores)
a	Sale of goods		25
b	Purchase of goods		25
c	Job work if/any kind of services		10
d	Sale /Purchase of machinery		5
Total			₹65 Crores
3	Any advance paid or received for the contract or arrangement, if any		Based on the nature of transaction, advance for part or full amount of the transaction/ arrangement could be paid/ received in the ordinary course of business.

4	Tenure	The shareholders' approval will be valid for the period commencing from the Thirty Third Annual General Meeting up to the date of Thirty Fourth Annual General Meeting of the Company to be held in the year 2026.		
5	Justification for why the proposed transaction is in the interest of the Company and Rationale for revision of monetary limit.	Primarily due to competitive pricing, resulting into higher volume, therefore seeking revised monetary limit.		
6	Any valuation or other external party report relied upon by the listed entity in relation to the transactions	These transactions are at arm's length and ordinary course of business as it will be reviewed by the Internal Auditor on regularly basis.		
7	Percentage of the Company's annual consolidated turnover, for the immediately preceding Financial Year, that is represented by the value of the proposed transaction.	CLC Industries Limited has ₹61.62 Crores turnover in the financial year 2024-2025, as this was the first year of operation after taking over from NCLT and production was started in the month of October, 2024 only. Therefore, the percentage of materiality is not relevant.		
8	Transactions undertaken in previous Financial Year ended 31st March, 2024 and 31st March, 2025			
	S.No.	Name of the Company	Nature of the Transaction	FY 2024-25
	1	Manjeet Global Private Limited	Purchase and Sale of property, plant & equipment and other intangible assets.	₹0.14 Crores

A.3 Transactions with Satyam Spinners Private Limited

S.No.	Name of the Related Party	Nature of relationship with the Company including nature of its concern or interest (financial or otherwise)	Monetary Value
1	Satyam Spinners Private Limited	Relationship: Mr. Bhupendra Singh Rajpal is the Shareholder of SSPL, Common Directors and Common control.	Transaction value as mentioned at Sr. No-2, not exceeding ₹110 Crores.
2	Type, Nature, material terms and particulars of the contract or arrangements		Monetary Value (₹ in Crores)
a	Sale of goods		50
b	Purchase of goods		50
c	Job work if/any kind of services		5

d	Sale /Purchase of machinery	5
	Total	₹110 Crores
3	Any advance paid or received for the contract or arrangement, if any	Based on the nature of transaction, advance for part or full amount of the transaction/ arrangement could be paid/ received in the ordinary course of business.
4	Tenure	The shareholders' approval will be valid for the period commencing from the Thirty Third Annual General Meeting up to the date of Thirty Fourth Annual General Meeting of the Company to be held in the year 2026.
5	Justification for why the proposed transaction is in the interest of the Company and Rationale for revision of monetary limit	Satyam Spinner has state art of technology to produce different type of yarn and as well as further process the yarn as per requirement of end customer and primarily due to competitive pricing, resulting into higher volume, therefore seeking revised monetary limit.
6	Any valuation or other external party report relied upon by the listed entity in relation to the transactions	These transactions are at arm's length and ordinary course of business as it will be reviewed by the Internal Auditor on regularly basis.
7	Percentage of the Company's annual consolidated turnover, for the immediately preceding Financial Year, that is represented by the value of the proposed transaction.	CLC Industries Limited has ₹61.62 Crores turnover in the financial year 2024-2025, as this was the first year of operation after taking over from NCLT and production was started in the month of October, 2024 only. Therefore, the percentage of materiality is not relevant.
8	Transactions undertaken in previous financial year ended 31st March, 2024 and 31st March, 2025- There were no previous transactions with the Company	

A.4 Transactions with DEEGEE COTSYN Private Limited:

S.No.	Name of the Related Party	Nature of relationship with the Company including nature of its concern or interest (financial or otherwise)	Monetary Value
1	DEEGEE COTSYN Private Limited	Relationship: Mr. Karan Singh Rajpal, Director of Deegee, is the Son of Mr. Bhupendra Singh Rajpal and Brother of the Sanchit Singh Rajpal.	Transaction value as mentioned at Sr. No-2, not exceeding ₹65 Crores

2	Type, Nature, material terms and particulars of the contract or arrangements	Monetary Value (₹ in Crores)
a	Sale of goods	25
b	Purchase of goods	25
c	Job work if/any kind of services	5
d	Sale /Purchase of machinery	10
Total		₹65 Crores
3	Any advance paid or received for the contract or arrangement, if any	Based on the nature of transaction, advance for part or full amount of the transaction/ arrangement could be paid/ received in the ordinary course of business.
4	Tenure	The shareholders' approval will be valid for the period commencing from the Thirty Third Annual General Meeting up to the date of Thirty Fourth Annual General Meeting of the Company to be held in the year 2026.
5	Justification for why the proposed transaction is in the interest of the Company and Rationale for revision of monetary limit.	The Company can get good quality of raw material for producing the good quality of yarn and process the yarn as per the requirement of end customer So, taking the advantage of their strength, we may have transaction for growth.
6	Any valuation or other external party report relied upon by the listed entity in relation to the transactions.	These transactions are at arm's length and ordinary course of business as it will be reviewed by the Internal Auditor on regularly basis.
7	Percentage of the Company's annual consolidated turnover, for the immediately preceding Financial Year, that is represented by the value of the proposed transaction.	CLC Industries Limited has ₹61.62 Crores turnover in the financial year 2024-2025, as this was the first year of operation after taking over from NCLT and production was started in the month of October, 2024 only. Therefore, the percentage of materiality is not relevant.
8	Transactions undertaken in previous Financial Year ended 31 st March, 2024 and 31 st March, 2025- There were no previous transactions with the Company.	

A.5 Transactions with Sukhmani Cotton Industries:

S.No.	Name of the Related Party	Nature of relationship with the Company including nature of its concern or interest (financial or otherwise)	Monetary Value
1	Sukhmani Cotton Industries	Relationship: Mr. Rajendra Singh Rajpal,	Transaction value as mentioned at Sr. No-2, not exceeding ₹107 Crores

		Partner of Sukhmani, is the Brother of Mr. Bhupendra Singh Rajpal	
2	Type, Nature, material terms and particulars of the contract or arrangements	Monetary Value (₹ in Crores)	
a	Sale of goods	50	
b	Purchase of goods	50	
c	Job work if/any kind of services	5	
d	Sale /Purchase of machinery	2	
	Total	₹107 Crores	
3	Any advance paid or received for the contract or arrangement, if any	Based on the nature of transaction, advance for part or full amount of the transaction/ arrangement could be paid/ received in the ordinary course of business.	
4	Tenure	The shareholders' approval will be valid for the period commencing from the Thirty Third Annual General Meeting up to the date of Thirty Fourth Annual General Meeting of the Company to be held in the year 2026.	
5	Justification for why the proposed transaction is in the interest of the Company and Rationale for revision of monetary limit.	Primarily due to competitive pricing, resulting into higher volume, therefore seeking revised monetary limit.	
6	Any valuation or other external party report relied upon by the listed entity in relation to the transactions	These transactions are at arm's length and ordinary course of business as it will be reviewed by the Internal Auditor on regularly basis.	
7	Percentage of the Company's annual consolidated turnover, for the immediately preceding Financial Year, that is represented by the value of the proposed transaction.	CLC Industries Limited has ₹61.62 Crores turnover in the financial year 2024-2025, as this was the first year of operation after taking over from NCLT and production was started in the month of October, 2024 only. Therefore, the percentage of materiality is not relevant.	
8	Transactions undertaken in previous Financial Year ended 31st March, 2024 and 31st March, 2025- There were no previous transaction with the company.		

A.6. Transactions with Man Cott Private Limited:

S.No.	Name of the Related Party	Nature of relationship with the Company including nature of its concern or interest (financial or otherwise)	Monetary Value
1	Man Cott Private Limited	Relationship: Mr. Bhupendra Singh Rajpal is the Director of	Transaction value as mentioned at Sr. No-2, not exceeding ₹37 Crores

		Man Cott, Common Directors and Common control.	
2	Type, Nature, material terms and particulars of the contract or arrangements		Monetary Value (₹ in Crores)
a	Sale of goods		15
b	Purchase of goods		15
c	Job work if/any kind of services		5
d	Sale /Purchase of machinery		2
Total			₹37 Crores
3	Any advance paid or received for the contract or arrangement, if any		Based on the nature of transaction, advance for part or full amount of the transaction/ arrangement could be paid/ received in the ordinary course of business.
4	Tenure		The shareholders' approval will be valid for the period commencing from the Thirty Third Annual General Meeting up to the date of Thirty Fourth Annual General Meeting of the Company to be held in the year 2026.
5	Justification for why the proposed transaction is in the interest of the Company and Rationale for revision of monetary limit.		Primarily due to competitive pricing, resulting into higher volume, therefore seeking revised monetary limit.
6	Any valuation or other external party report relied upon by the listed entity in relation to the transactions		These transactions are at arm's length and ordinary course of business as it will be reviewed by the Internal Auditor on regularly basis.
7	Percentage of the Company's annual consolidated turnover, for the immediately preceding Financial Year, that is represented by the value of the proposed transaction		CLC Industries Limited has ₹61.62 Crores turnover in the financial year 2024-2025, as this was the first year of operation after taking over from NCLT and production was started in the month of October, 2024 only. Therefore, the percentage of materiality is not relevant.
8	Transactions undertaken in previous Financial Year ended 31st March, 2025:		
	S.No.	Name of the Company	Nature of the Transaction
	1	Man Cott Private Limited	Purchase of raw materials
			FY 2024-2025
			₹0.45Crores

A.7. Transactions with Manjeet Fibers Private Limited:

S.No.	Name of the Related Party	Nature of relationship with the Company including nature of its concern or interest (financial or otherwise)	Monetary Value
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1	Manjeet Fibers Private Limited.	Relationship: Mr. Rajendra Singh Rajpal, Director of MFPL, is the brother of Mr. Bhupendra Singh Rajpal.	Transaction value as mentioned at Sr. No-2, not exceeding ₹37Crores
2	Type, Nature, material terms and particulars of the contract or arrangements		Monetary Value (₹ in Crores)
a	Sale of goods		15
b	Purchase of goods		15
c	Job work if/any kind of services		5
d	Sale /Purchase of machinery		2
Total			₹37 Crores
3	Any advance paid or received for the contract or arrangement, if any		Based on the nature of transaction, advance for part or full amount of the transaction/ arrangement could be paid/ received in the ordinary course of business.
4	Tenure		The shareholders' approval will be valid for the period commencing from the Thirty Third Annual General Meeting up to the date of Thirty Fourth Annual General Meeting of the Company to be held in the year 2026.
5	Justification for why the proposed transaction is in the interest of the Company and Rationale for revision of monetary limit		Manjeet Fibers Private Limited is in the business of Cotton Ginning (special cotton/organic cotton and NOP cotton-Prima cotton). The Company can get good quality of raw material for producing the good quality of yarn. So, taking the advantage of their strength, we may have transaction for growth.
6	Any valuation or other external party report relied upon by the listed entity in relation to the transactions		These transactions are at arm's length and ordinary course of business as it will be reviewed by the Internal Auditor on regularly basis.
7	Percentage of the Company's annual consolidated turnover, for the immediately preceding Financial Year, that is represented by the value of the proposed transaction.		CLC Industries Limited has ₹61.62 Crores turnover in the financial year 2024-2025, as this was the first year of operation after taking over from NCLT and production was started in the month of October, 2024 only. Therefore, the percentage of materiality is not relevant.
8	Transactions undertaken in previous Financial Year ended 31st March, 2024 and 31st March, 2025- There were no previous transactions with the Company.		

A.8. Transactions with Keshav Ginning & Pressing Factory:

S.No.	Name of the Related Party	Nature of relationship with the Company including nature of its concern or interest (financial or otherwise)	Monetary Value	
1	Keshav Ginning & Pressing Factory	Relationship: Mr. Karan Singh Rajpal, Partner of Keshav Ginning, is the Son of Mr. Bhupendra Singh Rajpal and Brother of the Sanchit Singh Rajpal.	Transaction value as mentioned at Sr. No-2, not exceeding ₹205 Crores	
2	Type, Nature, material terms and particulars of the contract or arrangements		Monetary Value (₹ in Crores)	
a	Sale of goods		100	
b	Purchase of goods		100	
c	Job work if/any kind of services		5	
Total			₹205Crores	
3	Any advance paid or received for the contract or arrangement, if any		Based on the nature of transaction, advance for part or full amount of the transaction/ arrangement could be paid/ received in the ordinary course of business.	
4	Tenure		The shareholders' approval will be valid for the period commencing from the Thirty Third Annual General Meeting up to the date of Thirty Fourth Annual General Meeting of the Company to be held in the year 2026.	
5	Justification for why the proposed transaction is in the interest of the Company and Rationale for revision of monetary limit.		Primarily due to competitive pricing, resulting into higher volume, therefore seeking revised monetary limit.	
6	Any valuation or other external party report relied upon by the listed entity in relation to the transactions		These transactions are at arm's length and ordinary course of business as it will be reviewed by the Internal Auditor on regularly basis.	
7	Percentage of the Company's annual consolidated turnover, for the immediately preceding Financial Year, that is represented by the value of the proposed transaction		CLC Industries Limited has ₹61.62 Crores turnover in the financial year 2024-2025, as this was the first year of operation after taking over from NCLT and production was started in the month of October, 2024 only. Therefore, the percentage of materiality is not relevant.	
8	Transactions undertaken in previous Financial Year ended 31st March, 2024 and 31st March 2025.			
	S.No.	Name of the Company	Nature of the Transaction	FY 2025
	1	Keshav Ginning & Pressing Factory.	Purchase of Raw materials	₹31.78Crore

A9. Transactions with DV Export:

S.No.	Name of the Related Party	Nature of relationship with the Company including nature of its concern or interest (financial or otherwise)	Monetary Value
1	DV Export	Relationship: Mr. Sanchit Singh Rajpal is the proprietor of this firm.	Transaction value as mentioned at Sr. No-2, not exceeding ₹57 Crores
2	Type, Nature, material terms and particulars of the contract or arrangements		Monetary Value (₹ in Crores)
a	Sale of goods		25
b	Purchase of goods		25
c	Job work if/any kind of services		5
d	Sale /Purchase of machinery		2
Total			₹57 Crores
3	Any advance paid or received for the contract or arrangement, if any		Based on the nature of transaction, advance for part or full amount of the transaction/ arrangement could be paid/ received in the ordinary course of business.
4	Tenure		The shareholders' approval will be valid for the period commencing from the Thirty Third Annual General Meeting up to the date of Thirty Fourth Annual General Meeting of the Company to be held in the year 2026.
5	Justification for why the proposed transaction is in the interest of the Company and Rationale for revision of monetary limit.		Primarily due to competitive pricing, resulting into higher volume, therefore seeking revised monetary limit.
6	Any valuation or other external party report relied upon by the listed entity in relation to the transactions		These transactions are at arm's length and ordinary course of business as it will be reviewed by the Internal Auditor on regularly basis.
7	Percentage of the Company's annual consolidated turnover, for the immediately preceding Financial Year, that is represented by the value of the proposed transaction		CLC Industries Limited has ₹61.62 Crores turnover in the financial year 2024-2025, as this was the first year of operation after taking over from NCLT and production was started in the month of October, 2024 only. Therefore, the percentage of materiality is not relevant.
8	Transactions undertaken in previous Financial Year ended 31st March, 2024 and 31st March, 2025- There were no previous transactions with the Company.		

A10. Transactions with KBR Commodities:

S.No.	Name of the Related Party	Nature of relationship with the Company including nature of its concern or interest (financial or otherwise)	Monetary Value
1	KBR Commodities	Relationship: Mr. Karan Rajpal is the Partner of this firm and Son of Mr. Bhupendra Singh Rajpal and Brother Mr. Sanchit Singh Rajpal.	Transaction value as mentioned in Sr. No.-2, not exceeding ₹57 Crores.
2	Type, Nature, material terms and particulars of the contract or arrangements		Monetary Value ₹ in Crores
a	Sale of goods		25
b	Purchase of goods		25
c	Job work if/any kind of services		5
d	Sale /Purchase of machinery		2
Total			₹57 Crores
3	Any advance paid or received for the contract or arrangement, if any		Based on the nature of transaction, advance for part or full amount of the transaction/ arrangement could be paid/ received in the ordinary course of business.
4	Tenure		The shareholders' approval will be valid for the period commencing from the Thirty Third Annual General Meeting up to the date of Thirty Fourth Annual General Meeting of the Company to be held in the year 2026.
5	Justification for why the proposed transaction is in the interest of the Company and Rationale for revision of monetary limit		Primarily due to competitive pricing, resulting into higher volume, therefore seeking new monetary limit.
6	Any valuation or other external party report relied upon by the listed entity in relation to the transactions		These transactions are at arm's length and ordinary course of business as it will be reviewed by the Internal Auditor on regularly basis.
7	Percentage of the Company's annual consolidated turnover, for the immediately preceding Financial Year, that is represented by the value of the proposed transaction		CLC Industries Limited has ₹61.62 Crores turnover in the financial year 2024-2025, as this was the first year of operation after taking over from NCLT and production was started in the month of October, 2024 only. Therefore, the percentage of materiality is not relevant
8	Transactions undertaken in previous Financial Year ended 31st March, 2024 and 31st March, 2025- There were no previous transaction with the Company.		

A11. Transactions with Manjeet Ginning Factory:

S.No.	Name of the Related Party	Nature of relationship with the Company including nature of its concern or interest (financial or otherwise)	Monetary Value
1	Manjeet Ginning Factory	Relationship: Mr. Rajendra Singh Rajpal is the proprietor and Brother of Mr. Bhupendra Singh Rajpal.	Transaction value as mentioned in Sr. No.-2, not exceeding ₹37 Crores
2	Type, Nature, material terms and particulars of the contract or arrangements		Monetary Value (₹ in Crores)
a	Sale of goods		15
b	Purchase of goods		15
c	Job work if/any kind of services		5
d	Sale /Purchase of machinery		2
Total			₹37 Crores
3	Any advance paid or received for the contract or arrangement, if any		Based on the nature of transaction, advance for part or full amount of the transaction/ arrangement could be paid/ received in the ordinary course of business.
4	Tenure		The shareholders' approval will be valid for the period commencing from the Thirty Third Annual General Meeting up to the date of Thirty Fourth Annual General Meeting of the Company to be held in the year 2026.
5	Justification for why the proposed transaction is in the interest of the Company and Rationale for revision of monetary limit		Primarily due to competitive pricing, resulting into higher volume, therefore seeking new monetary limit.
6	Any valuation or other external party report relied upon by the listed entity in relation to the transactions.		These transactions are at arm's length and ordinary course of business as it will be reviewed by the Internal Auditor on regularly basis.
7	Percentage of the Company's annual consolidated turnover, for the immediately preceding Financial Year, that is represented by the value of the proposed transaction		CLC Industries Limited has ₹61.62 Crores turnover in the financial year 2024-2025, as this was the first year of operation after taking over from NCLT and production was started in the month of October, 2024 only. Therefore, the percentage of materiality is not relevant.
8	Transactions undertaken in previous Financial Year ended 31st March, 2024 and 31st March, 2025- There were no previous transactions with the Company.		

A12. Transactions with Mauli Cotex Private Limited:

S.No.	Name of the Related Party	Nature of relationship with the Company including nature of its concern or interest (financial or otherwise)	Monetary Value
1	Mauli Cotex Private Limited	Relationship: Mr. Bhupendra is the Director of the Company, Common Directorship.	Transaction value as mentioned in Sr. No.-2, not exceeding ₹107 Crores
2	Type, Nature, material terms and particulars of the contract or arrangements		Monetary Value (₹ in Crores)
a	Sale of goods		50
b	Purchase of goods		50
c	Job work if/any kind of services		5
d	Sale /Purchase of machinery		2
Total			₹107 Crores
3	Any advance paid or received for the contract or arrangement, if any		Based on the nature of transaction, advance for part or full amount of the transaction/ arrangement could be paid/ received in the ordinary course of business.
4	Tenure		The shareholders' approval will be valid for the period commencing from the Thirty Third Annual General Meeting up to the date of Thirty Fourth Annual General Meeting of the Company to be held in the year 2026.
5	Justification for why the proposed transaction is in the interest of the Company and Rationale for revision of monetary limit		Primarily due to competitive pricing, resulting into higher volume, therefore seeking new monetary limit.
6	Any valuation or other external party report relied upon by the listed entity in relation to the transactions		These transactions are at arm's length and ordinary course of business as it will be reviewed by the Internal Auditor on regularly basis.
7	Percentage of the Company's annual consolidated turnover, for the immediately preceding Financial Year, that is represented by the value of the proposed transaction		CLC Industries Limited has ₹61.62 Crores turnover in the financial year 2024-2025, as this was the first year of operation after taking over from NCLT and production was started in the month of October, 2024 only. Therefore, the percentage of materiality is not relevant.
8	Transactions undertaken in previous Financial Year ended 31st March, 2024 and 31st March, 2025-There were no previous transactions with the Company.		

As per the process, necessary details for each of the Related Party Transactions as applicable along with the justification are provided to the Audit Committee in terms of the Company's Policy on Materiality of and Dealing with Related Party Transactions and as required under SEBI Circular(s).

The Related Party Transactions placed for Members' approval as aforesaid shall also be reviewed/monitored on quarterly basis by the Audit Committee of the Company as per Regulation 23 of the Listing Regulations and section 177 of the Companies Act, 2013 and shall remain within the proposed amount(s) being placed before the Members.

The Related Party Transactions placed for Members' approval are specific in nature and have been approved by the Audit Committee and Board of Directors of the Company.

The Company will seek separate approval on an Annual Basis from the shareholders, in future, in case any further approvals are needed for Material Related Party Transactions.

The proposed transactions shall not, in any manner, be detrimental to the interest of minority shareholders and are in the best interest of the Company and its Members.

The Members may please note that in terms of provisions of the Listing Regulations, none of the related party(ies) (whether such related party(ies) are a party to the proposed transactions or not), shall vote to approve the Ordinary Resolutions at Item Nos.5 to 16 of the Notice.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, except Mr. Bhupendra Singh Rajpal, Chairman and Mr. Sanchit Singh Rajpal, Managing Director of the Company in the resolutions set out at Item Nos.5 to 16 of the Notice

The Board of Directors of the Company recommends the Material Related Party Transactions of the Company as set out in Item Nos. 5 to 16 of the Notice for approval of the Members by way of Ordinary Resolutions.

ANNEXURE-I

Annexure on Directors liable to retire by rotation and seeking re-appointment

Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India, the following information is furnished about the Directors proposed to be re-appointed

Brief profile of Mr. Bhupendra Singh Rajpal:

Mr. Bhupendra Singh Rajpal, aged 66 years is having extensive business background, long standing of over 43 years in Cotton Business and experience of working in multicultural environment. Mr. Rajpal has been successfully leading largest Ginning Company of the country with long track record of growth & success. Started with small Capacity of 0.05 million Cotton Bales per annum in 1982, built largest ginning capacity of the country with 2.10 million Cotton Bales per annum and now holding significant market share in the Domestic & Export Cotton Trade. He has developed capabilities to assess market feelings, price trend and its possible impacts on the business, which enables the group companies to achieve their present status. He is considered to be a prudent cotton selector. Currently he is the President of Maharashtra Ginners Association and Vice President of Cotton Association of India.



Manjeet Cotton Private Limited (“MCPL”) was one of the successful Resolution Applicant in respect of the Company where MCPL submitted Resolution Plan pursuant to an invitation by the Resolution Professional for the Corporate Insolvency Resolution Process initiated against the Company. He is the holding position in National as well State level.

Further, the Resolution Plan submitted by Resolution Applicant was approved by Hon’ble the National Company Law Tribunal, Principal Bench, New Delhi, vide its order dated May 12, 2023. MCPL was founded by Mr. Bhupendra Singh Rajpal.

Particulars	Mr. Bhupendra Singh Rajpal
DIN	00311202
Age	66 years
Date of First Appointment on Board	July 12, 2023
Work Experience	Refer brief profile as stated above
Terms and conditions of appointment	Appointed as Whole-time Director liable to retire by rotation with effect from July 12, 2023 until July 11, 2028.
Details of remuneration	Refer Corporate Governance section of the Integrated Annual Report
Shareholding in the Company (number of shares as on the date of this AGM Notice)	Refer Corporate Governance section of the Integrated Annual Report

Relationship with other Directors, Manager and other Key Managerial Personnel (inter-se)	Father of Managing Director of the Company
Number of Board Meetings attended during FY-2024-25 and FY-2025-26 (up to the date of this AGM Notice)	6 out of 6 2 out of 2
Directorships held in other companies* (upto the date of this AGM Notice)	Nil
Membership of Committees in other Public Limited Companies (includes only Audit & Stakeholders' Relationship Committee) #	Nil
Name of listed companies from which Director has resigned in past three years	Nil

*Does not include private Companies.

#Includes Membership/Chairmanship of Audit Committee and Stakeholders' Relationship Committee only.

By Order of the Board

For CLC Industries Limited

Sd/-

Koyal Gehani

Company Secretary & Compliance Officer

ACS No. 45277

Place: Chhatrapati Sambhajanagar (Aurangabad)

Date: 30th July, 2025

Registered Office:

Plot No.-318, N-3, CIDCO,

Chhatrapati Sambhajanagar, Maharashtra-431003

CIN: L74899DL1991PLC138153

BOARD'S REPORT

**To,
The Members,
CLC Industries Limited**

We are delighted to present the 33rd Board's Report and the Audited Financial Statements of the Company for the financial year ended 31st March 2025.

In this report, we highlight the key achievements, challenges, and progress made by our Company during the reporting financial year. We delve into the core aspects of our business, including our financial performance, operational activities, governance practices, and our contributions to the environment, society, and stakeholders.

1. FINANCIAL RESULTS AND STATE OF AFFAIRS:

Your Directors are pleased to inform, that the Company had started its business operations w.e.f. 13th October, 2024.

Summary of the financial performance of the Company for the financial year ended 31st March, 2025 (compared to the previous year ended on 31st March, 2024) as follows:

Particulars	<i>(₹ in lakhs except EPS)</i>	
	2024-25	2023-24
Revenue from operation	6162.30	-
Other Income	1045.55	789.34
Profit/(Loss) before finance cost, depreciation and amortization	-3945.09	-1,944.94
Finance cost	329.20	370.72
Profit/(Loss) before depreciation and amortization	-4274.29	-2,315.66
Depreciation and amortization	350.53	1,001.72
Profit/(Loss) before tax	-4624.82	-3,317.39
Tax Expenses	0	110.69
Net Profit/(Loss) for the period	-4624.82	-3,428.08
EPS (Basic & Diluted) ₹	-44.49	-4.97

The financial statements have been prepared in accordance with the Indian Accounting Standard (Ind AS). Adhering to Ind AS ensures compliance, transparency, and reliability in financial reporting, accurately presenting the Company's financial position, performance, and cash flows.

2. CAPITAL STRUCTURE:

The Capital Structure of the Company as on 31st March, 2025 is as follows: -

The Authorized Share Capital of the Company is ₹1,21,00,00,000 (Rupees One Hundred Twenty-One Crores) divided into 1,14,00,00,000 (Rupees One Hundred Fourteen Crores) Equity Shares of ₹10/- each and ₹7,00,00,000 (Rupees Seven Crores) Redeemable preference shares of ₹10/- each.

The Issued, subscribed and Paid-up Equity Share Capital of the Company is ₹10,39,46,800 (Rupees Ten Crore Thirty-Nine Lakhs Forty-Six Thousand Eight Hundred) divided into 1,03,94,680 (One Crore Thirty Lakhs Ninety-Four Thousand Six Hundred Eighty) Equity Shares of ₹10/- each.

During the year under review, the Company has not issued any shares. The Company has not issued any shares with differential voting rights or sweat equity or granted stock options.

3. DIVIDEND:

The Board of Directors does not recommend dividend for the Financial Year ended on 31st March, 2025 in view of losses suffered by the Company for the year under review.

4. TRANSFER TO RESERVES:

During the year under review the company has not transferred any amount to the reserves.

5. SUBSIDIARY / JOINT VENTURE / ASSOCIATE COMPANY:

The Company does not have any subsidiary, associate or joint venture during the financial year 2024-25 as well as at the beginning or closing of the financial year. Therefore, the financial statement is prepared on standalone basis and not required to prepare on consolidated basis and the requirement for disclosure in the Form AOC-1 is not applicable.

6. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(3) (c) of the Act, the Board of Directors confirm that:

(a) in preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

(b) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year and of the Profit and Loss of the Company for that period;

(c) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) they have prepared the annual accounts on a going concern basis;

(e) they have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;

(f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively;

7. BOARD OF DIRECTORS, THEIR MEETINGS & KMP(s): -

Change in Directors and Key Managerial Personnel:

During the year, the Members approved the following appointment and re-appointment of Directors:

Mr. Amit Ramanlal Bhandari was appointed through circulation resolution passed by majority of Directors on 13th June, 2024 as an Additional Independent Director and subsequently approved by the shareholders of the Company at the Annual General Meeting of the Company held on 11th September, 2024 for a term of 5 years effective from 13th June, 2024.

Mr. Rajendra Singh Rajpal was appointed through circulation resolution passed by majority of Directors on 13th June, 2024 as an Additional Director and subsequently he has resigned from the Board with effect from 19th July, 2024 due to his personal reasons.

Mr. Shrutisheel Jhanwar was appointed as an Additional Director of the Company on the basis of recommendation made by Nomination and Remuneration Committee to the Board of Director with effect from 19th July, 2024 and subsequently his appointment as Whole Time Director and CFO was approved by the Shareholders of the Company at the Annual General Meeting of the Company held on 11th September, 2024; for a term of 5 years effective from 19th July, 2024.

Key Managerial Personnel:

Mrs. Koyal Gehani was appointed as Company Secretary and Compliance officer of the Company with effect from 18th April, 2024 on the basis of recommendation made by Nomination and Remuneration Committee of the Board of Director.

Board Independence:

Our definition of 'Independence' of Directors is derived from Regulation 16(1)(b) of SEBI (LODR) Regulations, 2015 and Section 149(6) of the Companies Act, 2013. The Company is having following independent directors:

- (i) Mr. Gautam Nandawat (DIN:02601413)
- (ii) Mrs. Satinder Kaaur (DIN:10283851)
- (iii) Mr. Amit Ramanlal Bhandari (DIN:10666532)

As per provisions of the Companies Act, 2013, Independent Directors were appointed for a term of 5 (five) consecutive years and shall not be liable to retire by rotation. No alternate Director has been appointed during the period under review.

Declaration by the Independent Directors:

All the Independent Directors have given their declaration of Independence stating that they meet the criteria of independence as prescribed under section 149(6) of the Companies Act, 2013.

Further that the Board is of the opinion that all the independent directors fulfil the criteria as laid down under the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (LODR) Regulations, 2015 during the year 2024-25.

Separate Meeting of Independent Directors:

As stipulated by the Code of Independent Directors under the Companies Act, 2013, a separate meeting of the Independent Directors of the Company was held on 27th March, 2025 to review the performance of Non-Independent Directors (including the Chairman) and the entire Board. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and its Committees which is necessary to effectively and reasonably perform and discharge their duties.

Annual evaluation by the board:

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17(10) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Nomination and Remuneration Committee has laid down the criteria for evaluation of the performance of individual Directors and the Board as a whole.

The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Director. The performance of the Independent Directors was carried out by the entire Board (excluding the Director being evaluated). The Directors expressed their satisfaction with the evaluation process.

Familiarization Program for the Independent Directors:

In compliance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has put in place a familiarization programme for the Independent Directors to familiarize them with their role, rights and responsibility as Directors, the working of the Company, nature of the industry in which the Company operates, business model etc. The details of the familiarization programme are explained in the Corporate Governance Report and policy was disclosed on the Company's website at <http://www.clcindia.com/disclosure.php>

Directors liable to retire by rotation:

In accordance with the provisions of the Companies Act, 2013 and in terms of the Articles of Association of the Company, Mr. Bhupendra Singh Rajpal (DIN: 00311202), Chairman and Whole-Time Director of the Company is liable to retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

8. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER DETAILS:

The Policy of the Company on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under section 178(3), uploaded on company's website <http://www.clcindia.com/policy.php>.

9. NUMBER OF MEETINGS OF THE BOARD:

The Board met 6 (Five) times in the Financial Year 2024-25 for details of meetings of the Board, please refer to the Corporate Governance Report, which is a part of this report.

10. MEETINGS OF THE MEMBERS:

During the year under review the Annual General Meeting of the Company was held on 11th September, 2024, Postal ballot was conducted and approved on 20th December, 2024 and Extra Ordinary General meeting held on 28th January, 2025 during the year.

11. COMMITTEES OF BOARD:

In view of the changes in the composition of the Board and to strengthen corporate governance practices and executing smooth business operations of the Company, the Board of Directors has constituted/ reconstituted the following Committees:

Audit Committee:

The details pertaining to the composition, meeting, attendance and others of the Audit Committee are included in the Corporate Governance Report, which is a part of this report.

Nomination and Remuneration Committee:

The details pertaining to the composition, meeting, attendance and others of the Nomination and Remuneration Committee are included in the Corporate Governance Report, which is a part of this report.

Stakeholders' Relationship Committee:

The details pertaining to the composition, meeting, attendance and others of the Stakeholders' Relationship Committee are included in the Corporate Governance Report, which is a part of this report.

12. AUDITORS AND THEIR REPORTS:

Statutory Auditor:

In terms of provisions of Companies Act 2013 read with Companies (Audit & Auditors) Rules 2014 M/s. Ashok R. Majethia & Co., Chartered Accountants (Firm Registration No. 127769W), have been appointed as Statutory Auditors for the first term of 5 consecutive years by the shareholders with effect from the conclusion of 31st Annual General Meeting till the conclusion of 36th Annual General Meeting.

As required under Regulation 33(d) of the SEBI (LODR) Regulation, 2015, the auditor has confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

There are no cases of fraud detected and reported by the Auditor under Section 143(12) during the Financial Year. The auditors have not reported any fraud during the year and hence information under Section 134(3) (ca) may be treated as NIL.

During the Financial Year under review, there is qualification made by the Statutory Auditor on the Standalone Financial Statements of the Company.

BOARD'S EXPLANATION OR COMMENTS ON QUALIFICATIONS MADE BY THE AUDITOR IN HIS REPORT ARE AS UNDER:

- a. *The company has not provided/ paid interest on delayed payment to parties covered under the provisions of Micro, Small and Medium Enterprises Development Act, 2006. Amount*

presently not ascertainable. - None of the MSME parties has demanded interest, it shall be duly paid as and when demanded by the parties.

Cost Auditor:

As per the provisions of Section 148 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 framed thereunder, the maintenance of Cost records and appointment of Cost Auditor is not applicable to the Company during the year under review.

Secretarial Auditor:

Section 204 of the Companies Act, 2013 read with Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 inter-alia requires every listed Company to undertake Secretarial Audit and shall annex with its Board's Report a Secretarial Audit Report given by a Company Secretary in practice, in the prescribed form.

In line with the requirement of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Regulation 24A of the Listing Regulations and other applicable provisions, if any, the Board of Directors of the Company in its meeting held on May 30, 2024 had appointed M/s Ajit Kumar & Associates, Company Secretaries, New Delhi, to conduct Secretarial Audit of the Company for the financial year 2024-25. The Secretarial Audit Report as issued by Secretarial Auditor forms part of the Annual Report as “**Annexure A**” to the Board's report.

13. CORPORATE SOCIAL RESPONSIBILITY (CSR):

As the average net profit of the Company during previous three Financial Years is negative, the Company is not required to spend any amount for the CSR purpose during the year under review. The policy on CSR as approved by the Board of Directors is also hosted on the website of the Company and can be accessed from web link: <http://www.clcindia.com/disclosure.php#>

14. ADEQUACY OF INTERNAL FINANCIAL CONTROL SYSTEM:

Your Company has in place an adequate internal financial control system, commensurate with the size and complexity of its operations. Necessary checks and controls are in place to ensure that all assets are safeguarded, to detect and prevent errors and frauds and that the transactions are properly verified, adequately authorised, correctly recorded and properly reported. The Statutory Auditors/ Internal Auditors of the Company conduct Audit of various departments to ensure that internal controls are in place and submit Reports to the Audit Committee. The Audit Committee regularly reviews these Reports and the Company when needed takes corrective actions. The Statutory Auditors also audit the effectiveness of the Company's internal financial control system. No major inefficiencies were reported. A report on the Internal Financial Controls under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 as given by the Statutory Auditors of the Company forms part of Independent Auditor's Report on Standalone Financial Statements.

15. RISK MANAGEMENT:

In line with the regulatory requirements, the Company has framed a Risk Management Policy to identify and assess the key business risk areas and to put in place a mechanism for mitigation of risk. A detailed exercise is being carried out at regular intervals to identify, evaluate, manage and monitor all business risks. The Risk Management Committee as well as the Board periodically reviews the risks and suggests steps to be taken to control and mitigate the same through a properly defined framework.

16. VIGIL MECHANISM/WHISTLE BLOWER POLICY:

Your Company is committed to highest standards of ethical, moral and legal business conduct. Accordingly, the Board of Directors have formulated a Whistle Blower Policy which is in compliance with the provisions of Section 177 (9) of the Companies Act, 2013 and the regulation 22 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, The Company has adopted a Whistle-Blower Policy for Directors and employees to report genuine concerns and to provide for adequate safeguards against victimization of persons who may use such mechanism.

The details of the Vigil Mechanism Policy have posted on the website of the Company at following link: <http://www.clcindia.com/disclosure.php>. During the year, no personnel was denied access to the Chairman of the Audit Committee.

17. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:

The particulars of loans, guarantees and investments as per Section 186 of the Act by the Company, have been disclosed in the financial statements.

18. TRANSACTIONS WITH RELATED PARTIES:

All related party transactions that were entered during the financial year, were on the arm's length basis and were in the ordinary course of business and as per the provisions of section 188 of the Companies Act, 2013. Therefore, the disclosure requirement under Section 134(3)(h) of the Companies Act, 2013, in Form AOC-2 does not apply. All Related Party Transactions were placed before the Audit Committee, Board and Shareholders for approval. A policy on the related party Transactions was framed & approved by the Board and posted on the Company's website at below link: <http://www.clcindia.com/policy.php>.

However, you may refer to Related Party transactions, as per the Accounting Standards, in the Note No-45 forming part of financial statements.

19. WEB ADDRESS FOR ANNUAL RETURN AND OTHER POLICIES / DOCUMENTS:

The Company has a fully functional website viz www.clcindia.com. All the Policies/documents are available on the website of the Company as per the statutory requirements. In terms of Section 92(3) read with Section 134(3)(a) of the Act and rules thereto, the Annual Return of the Company in Form MGT – 7 for the financial year ended on March 31, 2025 will be made available on the Website of the Company after Conclusion of the AGM in below link: <http://www.clcindia.com/disclosure.php>.

20. PARTICULARS OF EMPLOYEES:

The information under Section 197 of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

- a) The ratio of the remuneration of each director to the median remuneration of the employees of the Company and percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary in the financial year:

Name	Remuneration (₹ in Lakhs)	Ratio to median remuneration	% increase in remuneration in the financial year
*Non- Executive Directors:			
Mr Gautam Nandawat	-	-	-
Mr. Amit Ramanlal Bhandari	-	-	-
Mr. Satinder Kaaur	-	-	-
Executive Directors:			
#Mr. Bhupendra Singh Rajpal	-	-	-
#Mr. Sanchit Singh Rajpal	-	-	-
Mr. Shrutisheel Jhanwar	-	-	-
Chief Financial Officer:			
Mr. Shrutisheel Jhanwar	37.08	6.38	-
Company Secretary:			
Mrs. Koyal Gehani	8.97	1.62	-

*Remuneration in the form of Sitting Fees to attend meetings as an Independent Director, hence unstated.

Chairman and Managing Director has given waiver remuneration letter to the Board. Hence, no remuneration was being paid to them.

- b) The percentage increase in the median remuneration of employees in the financial year is Nil.
c) The number of permanent employees on the rolls of Company are 24.
d) Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:
Average % increase in the salary of employees other than Managerial Personnel: - Nil
Average % increase/(Decrease) in the Salary of the Managerial Personnel: - Nil
Increase in the managerial remuneration for the year was Nil.
e) The Company affirms that the remuneration is as per the remuneration policy of the Company.

21. DEPOSITS FROM PUBLIC:

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

22. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN

EXCHANGE EARNING AND OUTGO:

In pursuant of section 134(3)(m) of the Companies Act, 2013 read together with Rule 8 of the Companies (Disclosure of particulars in the report of Board of Directors) Rules, 2014, the relevant information is provided herein below:

PARTICULARS	Current Year (2024-25)	Previous Year(2023-24)
1. CONSERVATION OF ENERGY: The steps taken or impact on conservation of energy:	Electrical Energy: - Reducing the maximum demand by evenly distributing the loads throughout the day and increasing efficiency of plant and equipment. Improving power factor by optimum choice of power factor improvement capacitors. Monitoring the overall energy consumption by reducing losses and improvement of efficiency of all Class A utilities. Fuel Oil Consumption: - The Company is carrying out at all its plants regular maintenance of steam lines/steam traps and user equipment to ensure high efficiency levels throughout the year. The new improvements are reviewed regularly and implemented wherever found suitable.	
A: POWER & FUEL CONSUMPTION		
1. Electricity		
a. Units Consumed (in Lacs)	50.37	-
Total Amount (₹in Lacs)	579.20	-
Avg. Rate/Unit (Amount in₹)	11.50	-
b. Generation		
(I) Through Diesel generator		
Unit (₹In Lacs)—	-	-
Unit Per ltr. of diesel oil—	-	-
Cost / Unit (₹)	-	-
(II) Through HFO Generator		
Unit (₹In Lacs)—	-	-
Unit Per ltr. of diesel oil,	-	-
Cost / Unit (₹).	-	-
B. Consumption per unit of production		
Electricity Unit per Kg.	4.06	-
TECHNOLOGY ABSORPTION		
Efforts made in technology absorption	a)The Company has an in-house Research and Development Department (R & D) which carries out activities such as product and quality improvement, development of new designs, new products, cost control and energy conservation. b) The Company has been developing inhouse modifications/improvements in process technology in its various manufacturing sections which, when found suitable, are integrated into the regular manufacturing operation.	

	The benefits derived as a result of the above: - a) Quality improvement b) Energy Conservation c) The R & D activities have resulted into development of new designs and products.	
Expenditure incurred on R & D (₹ in Lacs)	-	-
2. FOREIGN EXCHANGE EARNINGS AND OUTGO		
The details of foreign exchange earnings and outgo during the year are as under:		
Earnings (₹ in Lacs)	-	-
Outgo: (₹ in Lacs)	-	-
Capital Goods	-	-
Recurring	-	-

23. CHANGE IN THE NATURE OF BUSINESS:

During the year under review, there has been no material change in the nature of business of the Company.

24. MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR:

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report except change in registered office from one state to another state.

25. PREVENTION OF INSIDER TRADING:

In view of the SEBI (Prohibition of Insider Trading) Regulation, 2015 the Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The details of the Insider Trading Policy have posted on the website of the Company at following link: <http://www.clcindia.com/policy.php>.

The Code requires Trading Plan, pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. However, there were no such instances in the Company during the year 2024-25.

26. CERTIFICATE ON CORPORATE GOVERNANCE:

Your Directors are pleased to report that your Company has duly complied with the SEBI Guidelines on Corporate Governance for the year 2024-25 relating to the Listing Regulations. A Certificate from M/s. Ajit Kumar & Associates, Company Secretaries, New Delhi, (Membership No.: FCS 9320 & COP No.: 10990) confirming compliance with conditions as stipulated under Listing Regulations is annexed to the Corporate Governance Report of the Company. The Corporate Governance report for the financial 2024-25 attached as "Annexure-B".

27. INVESTORS EDUCATION AND PROTECTION FUND:

During the financial year 2024-2025 ended 31st March 2025 under review, there were no amount/s which is required to be transferred to the Investor Education and Protection Fund by the Company. As such, no specific details are required to be given or provided.

28. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

29. CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The Corporate Governance Report and Management Discussion & Analysis, which form part of this Report, together with the Certificate from the Practicing Company Secretary of the Company regarding compliance of conditions of Corporate Governance as stipulated in Schedule V of Regulation 34(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the declaration by the Chairman regarding affirmations for compliance with the Company's Code of Conduct are annexed to this report as “Annexure C”.

30. SECRETARIAL STANDARDS:

During the year under review, the Company has complied with the provisions of Secretarial Standard-1 and Secretarial Standard - 2 issued by the Institute of Company Secretaries of India.

31. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

As per Section 134(3) of the Act read with Rule 8 of Companies (Accounts) Rules, 2014, a “Statement that the Company has complied with the provisions related to Constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)” has to be included in the Board's Report.

In accordance with the above-mentioned provisions of POSH, the Company is in compliance with and has adopted the “Policy on Prevention of Sexual Harassment of Women at Workplace” and matters connected therewith or incidental thereto covering all the related aspects. The constitution of ICC is as per the provisions of POSH and includes external Members from NGO or those individuals having relevant experience.

The Committee meets as and when required and provides a platform for female employees for registration of concerns and complaints, if any. During the year under review i.e. FY 2024-25, four meetings and awareness sessions were held in the manufacturing unit to discuss on strengthening the safety of employees at workplace.

In addition, the awareness about the Policy and the provisions of Prevention of Sexual Harassment Act was also carried out in the said meetings. We are pleased to inform you that no complaints related to sexual harassment were reported during the year under the POSH Act.

32. LISTING:

Your Company's shares were listed on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE); however, trading was suspended due to procedural reasons.

33. GENERAL:

The Board of Directors state that no disclosure or reporting is required in respect of the following matters as there were no transactions or applicability pertaining to these matters during the year under review:

- a. Payment of remuneration or commission from any of its subsidiary company to the Managing Director/ Whole Time Director of the Company, as there is no subsidiary company of the Company.
- b. Voting rights which are not directly exercised by the employees in respect of shares for the subscription/ purchase of which loan was given by the Company (as there is no scheme pursuant to which such persons can beneficially hold shares as envisaged under section 67(3)(c) of the Companies Act, 2013).
- c. Details of any application filed for corporate insolvency under Corporate Insolvency Resolution Process under the Insolvency and Bankruptcy Code, 2016.
- d. One time settlement of loan obtained from the banks or financial institutions.
- e. There was no revision of financial statements and Board's Report of the Company during the year under review.

ACKNOWLEDGEMENTS

The Directors thank the Company's employees, bankers, customers, vendors, investors and academic partners for their continuous support. The Directors also thank the Government authorities, concerned Government departments and other Stakeholders for their co-operation.

The Directors appreciate and value the contribution made by every member of the CLC family.

On behalf of the Board of Directors

Sd/-

Bhupendra Singh Rajpal

Chairman

DIN: 00311202

Place: Chhatrapati Sambhajinagar

Date: 30th July, 2025

Management Discussion and Analysis

ECONOMIC OVERVIEW

Global Economy

The global economy is at a critical juncture. While signs of stabilisation emerging during the year, major policy shifts and tariff wars and geopolitical tensions reset the global trade system to test its resilience. According to the IMF World Economic Outlook, April 2025, the world economy grew by 3.3 percent in 2024, and is projected to grow by 2.8 percent and 3.0 percent in 2025 and 2026 respectively.

While these figures reflect a stable trend, they also signal that the pace of growth is more moderate compared to the past. Sector-wise, the global services sector continued to expand, while manufacturing showed signs of weakness, particularly in Europe. Trade policy uncertainty remains high, with more protectionist measures being adopted by major economies. This could impact investment flows and global trade if such trends continue. Looking ahead, risks from geopolitical tensions and climate-related events persists. As the global economy adjusts to new realities, businesses are focusing more on resilience, diversification, and long-term value creation.

Indian Economy

India's economy remained on a steady growth path in FY 2024-2025, demonstrating resilience amid global headwinds and geopolitical uncertainties. As per the first advance estimates released by the Ministry of Statistics & Programmed Implementation (MoSPI), real GDP is projected to grow by 6.4 percent for the year, reaffirming India's status as one of the fastest-growing major economies globally.

The industrial sector recorded a growth of 6.2 percent, led by infrastructure and construction activities. India's Manufacturing PMI remained in expansion, and outlook surveys by the RBI indicate improving order books and business sentiment in upcoming quarter Exports grew by 5.6 percent in H1 FY25, while imports remained largely flat.

The services sector continues to perform well in FY2025, emphasizes the Survey. A notable growth in Q1 and Q2 resulted in 7.1 % growth in first half of FY2025. Across sub-categories, all the sub-sectors have performed well. India's services export growth surged to 12.8 % during April-November FY2025, up from 5.7 % cent in FY2024.

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Indian textile and apparel industry:

ICRA expects the domestic cotton spinning industry to recover in Financial Year 2024-2025, growing by 6-8%, supported by a 4-6% volume growth and mild realization gains. This follows two consecutive years of de-growth on the back of subdued domestic demand and falling yarn realizations. Over two-thirds of the total cotton yarn produced is consumed domestically, where green shoots of recovery are visible from the downstream segments, such as readymade garments and home textiles. Exports, which rebounded in Financial Year 2024-2025 on a lower base, are likely to normalize in Financial Year 2024-2025. While the exports will remain exposed to headwinds from sluggish global demand, a shift in sourcing preference away from other countries will offset this impact to an extent. Domestic cotton prices, which peaked sharply in H1 Financial Year 2024-2025 and reached a lifetime high of ₹284 per kg, have been declining over the last two years. The average prices, which fell by 26% YoY in Financial Year 2024-2025 amid a moderation in global prices and weak demand from the end-user segments, are likely to marginally increase in the near term with a recovery in demand and an expected reduction in the cotton sown area. Cotton yarn prices, too, had been declining since June 2022 amid softening cotton fiber prices and slowing demand from the downstream segments.

Segment Reporting:

Yarn is the core of all fabrics- be it garments. The Company Produces “**Cotton Yarn**” using Cotton as raw material. Our yarns do not deplete the earth’s resources. As the Company is manufacturing only the one product i.e. Cotton Yarn, Therefore, segment/ product-wise details are not applicable.

Challenges:

Below are some of the key challenges faced by the Indian textile industry:

1. **Capital intensity:** The textile sector in India requires significant capital investment, which affects its ability to compete on a global scale.
2. **Production chain issues:** Poor coordination and communication within the textile production chain causes delays, increases costs, and leads to missed opportunities.
3. **Resource management:** Improper management of resources like energy, water, dyes, and other materials drive up costs and harm the environment. Inefficient energy use, in particular, leads to increase in production expenses and deplete natural resources.
4. **Disconnected systems:** A lack of integrated systems and processes hinders operational efficiency, and leads to lower productivity.
5. **Increased competition:** The textile industry faces fierce competition from international players, which threatens India’s textile and apparel exports. Domestic companies need to contend with global fashion brands and retailers.
6. **Consumer demand:** Shifting consumer preferences and fluctuating demand for textiles and apparel affects the business. Slow market demand and rapidly changing trends leads to excess inventory, low production, and declining exports.

7. **Volatile costs:** Rising labour costs due to a shortage of skilled workers, combined with reliance on labour-intensive technologies, as well as fluctuations in raw material and transportation prices, have the capability to disrupt business operations.

8. **Regulations and compliance:** Strict environmental regulations and changing government policies can affect operational efficiency and profitability, adding further pressure on textile companies.

Strength:

- Experienced promoters with over 35 years of experience;
- Availability of skilled manpower;
- India is the third largest producer of cotton with the largest area under cotton cultivation.

Opportunities and Threats:

- The textile industry, along with the Company, is expected to grow steadily, driven by increasing urbanization and greater awareness of fashion trends. The future outlook remains promising.
- The threats for the industry and the Company comprises of competition from emerging countries. Pricing pressures on finished goods, inflation, foreign exchange fluctuation, international disturbances and others, comprise the key threats.

Company Overview

The manufacturing facility of the company is situated at, D-48, Baramati MIDC, Baramati Pune Maharashtra-413133 and spreads over 70,000 square meters. The Company has 32,400 spindles for cotton yarn having capacity to produce approx. 11.50 metric tons per day of high-quality yarn.

Performance:

The Company has recorded total revenue from operations during the financial year 2024-25 of ₹61.62 Crores, as compared in the previous financial year 2023-24.

Financial Review:

Particulars	(₹ in Lakhs)		
	FY 2024-2025	FY 2023-2024	Change (%)
Revenue from Operation	6,162.30	-	-
Operating Profit/Loss (EBITDA)	-3,944.08	-1,944.94	2.02
Finance Cost	329.20	370.72	0.88
Depreciation Cost	350.53	1,001.72	0.3499
Profit/Loss before Tax	(4,624.82)	(3,317.39)	1.3941

Financial Ratios:

Particulars	2024-2025	2023-2024	Change (%)	Remark
Debtor Turnover Ratio (Days)	122.77	-	--	-
Current Ratio (Times)	1.09	10.07	(89.16)	First year of production after taking over through NCLT
Debt- Equity Ratio (Times)	5.46	0.62	(778.37)	
*EBIDTA Margin (%)	-64.02	-	-	-

Inventory Turnover Ratio	2.9	-	-	-
Interest Coverage Ratio	2.31	1.00	-	-
*Net Profit Margin (%)	(0.75)	-	-	-
Return on Net Worth (%)	-462.04	-60.96	657.99	There is huge increase in other expenses due to creation of provisions for doubtful balances/advances in current financial year as compared to previous financial year.

Human Resources:

Human resource is considered as the most valuable of all resources available to the Company. The Company continues to lay emphasis on building and sustaining an excellent organization climate based on human performance. Its human resource division plays a crucial role to build a strong and talented workforce. It provides opportunities for professional and personal development and implements comprehensive employee engagement and development programmes to enhance the productivity and skills of its employees. The number of permanent employees on the rolls of Company are 24.

We are really proud of our “HUMAN RESOURCES”. We believe that our employees make a key difference to our business success. Employees are one of our key stakeholders and needless to mention that managing our human capital has been our key strength and pride. It is our firm belief that nurturing and strengthening the human resource capital is of utmost importance to run the organization effectively and smoothly. Therefore, the HR function takes pride in managing the human capital both with warmth and care as a hallmark of a caring organization. The Human Capital is managed in a structured manner with key focus areas being Talent Management, Organizational capability Development, Employee Engagement and harmonious Industrial Relations.

Risks and Concerns:

The Company has a robust Enterprise Risk Management framework for the timely and effective identification, assessment and mitigation of key Business and operational risks. The Company’s processes for risk identification, assessment, mitigation, and reporting are supported by an effective framework for risk management. Indian Textile Industry continues to face stiff competition from China, Bangladesh, Taiwan and other emerging economies.



The relative competitiveness of Industry is dependent upon the raw cotton prices, exchange rates and prevalent interest rates regime. The primary raw material for the manufacturing of yarn is cotton which is an agriculture produce. Its supply and quality are subject to forces of nature i.e. Monsoon.

Any increase in the prices of raw cotton will make the things difficult for the Textile Industry resulting weak demand and thin margins. Thus, availability of raw cotton at the reasonable prices is crucial for the spinning industry. Any significant change in the raw cotton prices can affect the performance of the industry.

Internal control systems and their adequacy:

Your Company has been regularly reviewing and updating its internal controls by benchmarking against the industry standards. Dynamics of changing business requirements, statutory compliances and corporate governance are adopted in existing systems after careful review to remain in line with compliance requirements and expectations of business partners like customers and institutions. Senior management monitors the recommendations of internal audits for continuous system updating. IT System infrastructure is updated regularly to support business decision making as well as better control.

Corporate Governance for the Financial Year Ended March 31, 2025

(As required under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015)

1) Company's Philosophy on Corporate Governance

Corporate Governance is based on the principles of integrity, fairness, equity, transparency, accountability and commitment to values. The Company continues to focus on good Corporate Governance, in line with the best practices in the areas of Corporate Governance.

Your Company believes that sustainable and long-term growth of every stakeholder depends upon the judicious and effective use of available resources and consistent endeavour to achieve excellence in business along with active participation in the growth of society, building of environmental balances and significant contribution in economic growth.

The Governance for your Company means being true to own belief and constantly strengthening and increasing stakeholders' values and return on investment by adopting principles of transparency, accountability and adherence of committed value creation principles. We are firm in the belief that Corporate Governance means commitment for achievement of value-based growth and meeting the commitment within the predefined time frame without compromising with ethical standards, set paradigms, transparency in transactions and fixing of accountability.

In order to strengthen corporate governance practices, Company had adopted a various policies and web link of the policies are part of this report.

We also adhere to strict disclosure norms to prevent any misuse of unpublished price-sensitive information. Our code of conduct under the SEBI (Prohibition of Insider Trading) Regulations, 2015, ensures compliance and protects market integrity. The Company is in compliance with the conditions of corporate governance as required under the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

2) Board of Directors

a. Composition and category of Directors:

As on March 31, 2025, the total strength of the board was Six.

Your Company is managed by a Board of Directors comprising of a combination of Executive and Non-Executive Directors with the Non-Executive Directors constituting more than fifty percent of the total strength of the Board. The Chairperson of the Company is an Executive Director.

Accordingly, ½ of the Composition of the Board is Independent. None of the Directors on the Board is a member of more than 10 committees or Chairman of more than 5 committees across all companies in which he is a Directors. Necessary disclosure with regard to membership of committees have been by the Directors.

b. Directors' Appointment and Re-appointment:

Mr. Bhupendra Singh Rajpal, a Director liable to retire by rotation, has expressed his willingness to seek re-appointment at the upcoming Annual General Meeting (AGM) of the Company. His re-appointment is subject to shareholders approval.

All relevant details regarding Directors seeking appointment or re-appointment, as required under Regulation 36(3) of the SEBI Listing Regulations, the Companies Act, 2013, and applicable Secretarial Standards (SS-2), are comprehensively provided in the AGM Notice and the Corporate Governance Report of the Company.

c. Attendance of each Director at the meeting and the details of Directorships held in other listed entities as on March 31, 2025 are as under:

With an objective to ensure maximum presence of our Directors in the Board Meeting, dates of the Board Meeting are fixed in advance after consultation with individual Directors and consideration of their convenience. The agenda and explanatory notes are circulated to the Directors. Wherever it is not practicable to attach any document to the agenda, the same is circulated before the Meeting with specific reference to this effect in the agenda.

In special and exceptional circumstances, additional or supplementary item on the agenda is permitted after obtaining permission of the Chairman of the meeting and with the concurrence of Independent Directors.

Name of Director	Category	Number of Board Meetings attended during the FY 2024-25	Whether attended last AGM held on September 11, 2024	Number of Directorships in other Public Companies		Number of Committee positions held in other		Name of other Listed Companies & category of Directorship as on 31st March 2025
				Chairman	Member	Chairman	Member	
Mr. Bhupendra Singh Rajpal	Non-Independent, Executive	6	Yes	-	-	-	-	-
Mr. Sanchit Singh Rajpal	Non-Independent, Executive	5	Yes	-	-	-	-	-
Mr. Gautam Nandawat	Independent non-Executive	5	Yes	-	-	-	-	-
Mrs. Satinder Kaaur	Independent non Executive	4	Yes	-	-	-	-	-
Mr. Amit Ramanlal Bhandari#	Independent non Executive	4	Yes	-	-	-	-	-
Mr. Shrutisheel Jhanwar§	Non-Independent, Executive	4	Yes	-	-	-	-	-
Mr. Rajendra Singh Rajpal*	Additional Director	1	No	-	-	-	-	-

*Appointed w.e.f 13.06.2024 & Resigned w.e.f 19.07.2024

Appointed w.e.f. 13.06.2024

§ Appointed w.e.f. 19.07.2024

d. Number of meetings of the Board of Directors:

During the financial year ended on March 31, 2025, Six Board Meetings were held on April 18, 2024, May 30, 2024, July 19, 2024, November 12, 2024, January 3, 2025 and January 22, 2025. The gap between any two-consecutive meetings is not more than 120 days, ensuring compliance with the requirement of Regulation 17 of the Listing Regulations and the Companies Act 2013.

During the financial year ending March 31, 2025, a meeting of the Independent Directors was held on March 27, 2025, in which all Independent Directors were present. Mr. Gautam

Nandawat, chaired the meeting and guided the discussions. The Company Secretary was present to ensure smooth coordination and documentation of the proceedings.

e. Relationship Status:

None of the Directors are related to each other except two Executive Directors as under: Mr. Bhupendra Singh Rajpal, Executive Chairman (DIN: 00311202) is father of Mr. Sanchit Singh Rajpal, Managing Director (DIN: 00311190). All the directors have informed about their committee membership/chairmanship as mandated by Regulation 26(1) of the Listing Regulations.

All the independent directors have submitted a declaration that they meet the criteria of independence as specified in Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the Listing Regulations and that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an independent judgment and without any external influence. Further, in compliance with sub-rule (1) of Rule 6 of Companies (Appointment and Qualification of Directors) Rules, 2014, as amended, all the existing independent directors of the Company have applied online to the Indian Institute of Corporate Affairs (“IICA”) for inclusion of their name in the data bank and they have received the registration certificate from IICA and passed the exam.

f. Number of shares and convertible instruments held by non- executive directors:

None of the Non-Executive Directors holds Shares or Convertible Instruments in the Company.

g. Familiarisation Programme for Independent Directors:

Familiarization program is made available to the Directors covering such topics on Board’s role, Board’s composition and conduct, Board’s risks and responsibilities, to ensure that they are fully informed on current governance issues. The details of familiarization program are available on the Company’s website in the link is provided in this Annual Report under “Policies”

h. Key Skills, Expertise, and Competencies of the Board of Directors:

The Board of our Company is structured in a manner that promotes a high degree of diversity in terms of age, education/qualifications, professional background, sector expertise, special skills, and geography. This diversity is considered crucial for the effective functioning of the Company and to bring a wide range of perspectives to the decision-making process.

The Board’s mix of skills and expertise ensures that the Company is ready to handle whatever comes its way in the industries it operates in. With different talents and know-how on board, the Board can make smart decisions and see things from various angles. This diversity of skills helps the Company stay innovative and strong as it works towards its goals.

Each director’s skills and expertise are aligned with strategic objectives of the Company, ensuring robust governance and informed decision-making across all areas of the Company’s operations.

S.No.	Name of Directors	Skills / Expertise / Competence				
		Accounts & Finance	Compliance	General operations & Administration	Project implementation	Taxation
1	Mr. Bhupendra Singh Rajpal			✓	✓	
2	Mr. Sanchit Singh Rajpal	✓	✓	✓	✓	✓
3	Mr. Gautam Nandawat	✓	✓			✓
4	Mrs. Satinder Kaaur					
5	Mr. Amit Ramanlal Bhandari	✓			✓	✓
6	Mr. Shrutisheel Jhanwar	✓	✓	✓	✓	✓

i. Access to information and updation to Directors:

The Board and its Committees have complete access to all relevant information. Such information is submitted either as a part of the agenda papers prior to the meetings or by way of presentations and discussion material during the meetings.

3) Audit Committee:

Name of the Committee	Extract of terms of reference	Category and composition		Other Detail
		Name	Category	
Audit Committee	<p>Committee is constituted in line with the provisions of Regulation 18 of SEBI Listing Regulations and Section 177 of the Act.</p> <p>The terms of reference of the committee, inter alia, includes:</p> <ul style="list-style-type: none"> • Oversight of financial reporting process. • Reviewing with the management, the annual financial statements and auditors’ report thereon before submission to the Board for approval. • Approval or any subsequent modification of transactions of the Company with related parties. • Evaluation of internal financial controls and risk management systems. • Recommendation for appointment, remuneration and terms of appointment of auditors of the Company. • Approve policies in relation to the implementation of the Insider Trading Code and to supervise implementation of the same. 	<p>Mr. Gautam Nandawat</p> <p>Mrs. Satinder Kaaur</p> <p>Mr. Shrutisheel Jhanwar (Member)</p>	<p>Independent Director, Non-Executive</p> <p>Independent Director, Non-Executive</p> <p>Non- Independent Director, Executive</p>	<ul style="list-style-type: none"> • Four meetings of the Audit Committee were held during the year under review and the gap between two meetings did not exceed one hundred and twenty days. • Committee invites such of the executives as it considers appropriate, representatives of the statutory auditors and internal auditors, to be present at its meetings. • The Company Secretary acts as the Secretary to the Audit Committee. • Koyal Gehani, Company Secretary is the Compliance Officer to ensure compliance and effective implementation of the Insider Trading Code. • Quarterly Reports are sent to the members of the Audit Committee on matters relating to the Insider Trading Code. • The previous AGM of the Company was held on September 11, 2024 and was attended by the Chairman of the Audit Committee.

4) Nomination and Remuneration Committee:

Name of the Committee	Extract of terms of reference	Category and composition		Other details
		Name	Category	
Nomination and Remuneration Committee ("NRC")	<p>Committee is constituted in line with the provisions of Regulation 19 of SEBI Listing Regulations and Section 178 of the Act.</p> <p>The terms of reference, inter alia, include:</p> <ul style="list-style-type: none"> Recommend to the Board the setup and composition of the Board and its Committees. Recommend to the Board the appointment/re-appointment of Directors and Key Managerial Personnel. Support the Board and Independent Directors in evaluation of the performance of the Board, its Committees and individual Directors. Recommend to the Board the Remuneration Policy for Directors, executive team or Key Managerial Personnel as well as the rest of employees. Oversee familiarization programs for Directors 	<p>Mrs. Satinder Kaaur (Chairperson)</p> <p>Mr. Gautam Nandawat (Member)</p> <p>*Mr. Amit Ramanlal Bhandari (Member)</p> <p>* Appointed from 12th November, 2024</p>	<p>Independent Director, Non-Executive</p> <p>Independent Director, Non-Executive</p> <p>Independent Director, Non-Executive</p>	<ul style="list-style-type: none"> Two NRC meetings were held during the year under review. The Company does not issue any Employee Stock Option Scheme during the year. Details of Performance Evaluation Criteria and Remuneration Policy are provided. The previous AGM of the Company was held on September 11, 2024 and was attended by the Chairman of the NRC.

5) Stakeholder Relationship Committee:

Name of the Committee	Extract of terms of reference	Category and composition		Other details
		Name	Category	
Stakeholder relationship Committee ('SRC')	<p>Committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations and Section 178 of the Act.</p> <p>The terms of reference, inter alia, include:</p> <ul style="list-style-type: none"> Consider and resolve the grievances of security holders. Consider and approve issue of share certificates, transfer and transmission of securities, etc. Review activities with regard to the Health Safety and Sustainability initiatives of the Company 	<p>Mr. Gautam Nandawat (Chairman)</p> <p>Mr. Amit Ramanlal Bhandari (Member)</p> <p>Mr. Shrutisheel Jhanwar (Member)</p> <p>Mr. Sanchit Singh Rajpal (Member)</p>	<p>Independent Director, Non-Executive</p> <p>Independent Director, Non-Executive</p> <p>Independent Director, Non-Executive</p> <p>Independent Director, Non-Executive</p>	<ul style="list-style-type: none"> one meeting of the SRC was held during the year under review. Details of Investor complaints and Compliance Officer are provided. The previous AGM of the Company was held on September 11, 2024 and was attended by the Chairman of the SRC

Name, designation and address of the Compliance Officer-

Mrs. Koyal Gehani

Company Secretary & Compliance officer

Plot No- 318, N-3, CIDCO, Jalna Road, Chhatrapati Sambhajinagar, (Aurangabad)-431003

Email: companysecretary@clcindustries.com

Detail of complaints received and resolved during the year under review:

The Company Secretary and Share Transfer Agent viz. RCMC Share Registry Private Limited attend to all grievances of the shareholders received directly or through SEBI, Stock Exchanges and other statutory regulatory authorities.

The details of shareholders / investors complaint are as under:

Complaint outstanding as on 1st April, 2024: Nil

Compliant received during the Financial Year ended 31st March, 2025: 1

Compliant resolved during the Financial Year ended 31st March, 2025: 1

Complaint outstanding as on 31st March, 2025: Nil

Nodal Officer

Mrs. Koyal Gehani, Company Secretary of the Company was appointed as the Nodal Officer for the purpose of co-ordination with the IEPF Authority to ensure processing and verification of claim of the shareholders in a time bound manner.

Number of committee meetings held and attendance records:

Name of the Committee	Audit Committee	Nomination and Remuneration Committee	Stakeholders' Relationship Committee
No. of meetings held	4	2	1
Date of meetings	May 30, 2024, July 19, 2024, November 12, 2024 and January 22, 2025	April 18, 2024 and July 19, 2024	July 19, 2024
No. of meetings attended			
Mr. Gautam Nandawat	4	2	1
Mrs. Satinder Kaaur	3	1	-
Mr. Amit Ramanlal Bhandari	-	1	1
Mr. Shrutisheel Jhanwar	3	-	1
Mr. Sanchit Singh Rajpal	1	-	1
Mr. Bhupendra Singh Rajpal	-	1	-

6) Remuneration Policy:

Remuneration policy of the Company is designed to create a high-performance culture. It enables the Company to attract, retain and motivate employees to achieve results. The business model promotes customer centricity and requires employee mobility to address project needs. The details of remuneration policy are available on the Company's website in the link is provided in this Annual Report under "Policies".

Details of sitting fees paid and remuneration to the non-executive and executives Directors of the Company for the financial year ended March 31, 2025 are given below:

NON-EXECUTIVE		Amount (₹ in lacs)
S.No	Name of Director	Sitting Fees
1	Mr. Gautam Nandawat	1.40
2	Mrs. Satinder Kaaur	1.10
3	Mr. Amit Ramanlal Bhandari	0.80
EXECUTIVE		Remuneration
4	Mr. Bhupendra Singh Rajpal*	Nil
5	Mr. Sanchit Singh Rajpal*	Nil
6	Mr. Shrutisheel Jhanwar	37.08

* The Chairman and Managing Director has foregone their salary for the FY 2024-25.

7) General Body Meeting:

a) Annual General Meetings:

Meeting	Date & Time	Venue of the Meeting	No. Special Resolution Passed
32 nd Annual General Meeting for the Financial Year ended 31 st March, 2024.	Date: September 11, 2024 and Time- 3:00 PM to 3:50 PM	Registered office	04
31 st Annual General Meeting for the Financial Year ended 31 st March, 2023.	Date: December 29, 2023 and Time- 11:00 AM to 11:40 AM	Registered office	06
30 th Annual General Meeting for the Financial Year ended 31 st March, 2022.	NA	The company was under CIRP period, no AGM was held.	

b) Details of Special Resolutions passed in the previous two AGMs:

AGM Particulars of Special Resolutions passed thereat:

32nd AGM for the Financial Year ended 31st March, 2024

- To approve the appointment of Mr. Shrutisheel Jhanwar as Whole Time Director and Chief Finance Officer of the Company;
- To approve powers of the Board under section 180(1)(a) of the Companies Act, 2013;
- To approve borrowing powers of the Company under section 180(1)(c) of the Companies Act, 2013;
- To approve related party transactions under section 188 of the Companies Act, 2013 and Clause 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

31st AGM for the Financial Year ended 31st March, 2023

- Appointment of Mr. Bhupendra Singh Rajpal as a Chairman & Whole-Time Director of the Company;
- Appointment of Mr. Sanchit Bhupendra Singh Rajpal as a Managing Director of the Company;
- Approval for Change in Registered office of the Company from New Delhi to Maharashtra;
- Approval for borrowing powers of the company under section 180(1)(c) of the Companies Act, 2013;
- Approval of powers of the Board under section 180(1)(a) of the Companies Act, 2013;
- Approval of loans, investments, guarantee or security under section 186 of Companies Act, 2013.

Extraordinary General Meeting:

Extraordinary general meeting of the members was held during FY 2024-25 on 28th January, 2025.

Special Resolution passed in the EGM:

- To approve shifting of registered office of the Company from the State of National Capital Territory of New Delhi to the State of Maharashtra at Chhatrapati Sambhajinagar (Aurangabad) and consequent alteration to the Memorandum of Association of the Company:
- **Special resolution passed by the requisite majority.**

c) Postal Ballot details:**Date of Notice of Postal Ballot:** November 18, 2024**Cut-off date:** Friday, November 15, 2024**Dispatch of Notice to Shareholder:** Monday, November 18, 2024**Voting Period:** Thursday, November 21, 2024 at 09.00 AM (IST) to Friday, December 20, 2024 at 05.00 PM (IST)**Date of Declaration of Result:** Friday, December 20, 2024**Date of Approval:** Friday, December 20, 2024**d) Person who conducted the Postal Ballot exercise**

Pursuant to the requirement of Companies Act, 2013 read with Rule 22(5) of the Companies (Management and Administration) Rules 2014, the Board in its meeting held on October 29, 2024 appointed Mr. Ajit Kumar, Practicing Company Secretary holding Membership No. F9320 and Certificate of Practice No. 10990 as the Scrutinizer for conducting the voting process through Postal Ballot /E-Voting in accordance with the law in a fair and transparent manner.

e) All the Eight ordinary resolutions were approved by a requisite majority, demonstrating strong shareholders support: The Company ensured strict compliance with postal ballot provisions, fostering transparency and integrity in the process. By offering an e-voting option, the Company enhanced shareholder engagement.

f) Procedure of Postal Ballot

In Compliance with the provisions of Section 110 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 the Company completed the dispatch of Postal Ballot Notice on November 18, 2024 through e-mails to the Shareholders whose names appeared in the register of shareholders/list of beneficiaries as on cut-off date (i.e. Friday, November 15, 2024). The Company also published a notice in the newspapers intimating completion of dispatch of Notice and providing other information as mandated under the Act and applicable rules. Further, the Company also provided the facility of remote e-voting to the Members to cast their votes electronically, in accordance with Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations. Company had engaged the services of National Securities Depository Limited (NDSL) for providing the e-voting platform for its members to enable them to cast their votes electronically on the resolutions as set out in the Notice of Postal Ballot.

Mr. Ajit Kumar, Scrutinizer, submitted his report on the result of Postal Ballot on December 20, 2024 and the results of Postal Ballot was announced on the same day. The said results of postal ballot through e-voting were placed on the website of the Company and also communicated to Stock Exchanges, Depository and its Registrar and Share Transfer Agent. For further details on the above the Shareholders may visit website of the Company www.clcindia.com

8) Means of Communication:

The quarterly, half-yearly and annual financial results of the Company are published in newspapers i.e. Danik Savera, New Delhi edition and The Morning Standard, New Delhi. The results are also displayed on the Company's website www.clcindia.com and submitted to the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE")

9) General shareholders information:

a. Annual General Meeting:

Day/ Date: Friday, 29th August, 2025

Time: 3:30 P.M.

Through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”).

b. Financial Calendar (Tentative): 1st April, 2025 to 31st March, 2026

Results for the Quarter ending:	Tentative dates
30 th June, 2025	13 th August, 2025
30 th September, 2025	On or before 14 th November, 2025.
31 st December, 2025	On or before 14 th February, 2026.
31 st March, 2026	Or on or before 30 th May, 2026 (Audited).

Book Closure: 23/08/2025 to 29/08/2025 (Both Days inclusive)

c. Dividend Payment date: No dividend is recommended by the Board of Directors for the Financial Year ended 31st March, 2025

d. Listing of Equity Shares on the Stock Exchanges:

1. **BSE Ltd.**-P. J. Towers, Dalal Street, Fort Mumbai 400001
2. **National Stock Exchange of India Ltd.**-Exchange Plaza, C-1, Block G, Bandra-Kurla Complex Bandra (East), Mumbai 400051

Listing Fees as applicable have been paid.

Scrip Codes:

- i. BSE Limited: 521082
- ii. National Stock Exchange of India Limited: SPENTEX

Demat ISIN Number in NSDL & CDSL for Equity Shares: INE376C01020

e. Suspension of trading of equity shares on Stock Exchanges: The equity shares of the Company remain suspended from trading on BSE Limited and National Stock Exchange of India Limited during the period from 12th January 2024 to till date suspended due to procedural reasons.

f.Registrar and Share Transfer Agent:

RCMC Share Registry Private Limited
B-25/1, First Floor, Okhla Industrial Area,
Phase – 2, New Delhi – 110020
Ph: 011-35020465,35020466
Mobile: 8527695125
E-mail: investor.services@rcmcdelhi.com

g. Share Transfer System: All matters pertaining to share transfer and related activities are handled by the Share Transfer Agent of the Company who are fully equipped to carry out the transfer of shares. In case of shares in electronic form, the transfers are processed by NSDL/CDSL through respective depository participants. The request for dematerialization of equity shares is confirmed/ rejected within an average period of fifteen (15) days. Transmission requests were processed for shares held in dematerialized form and physical form within seven days (7) and twenty-one (21) days, respectively, after receipt of specified documents, complete

in all respect, and dispatch of share certificates in physical form were generally completed within thirty (30) days. The Company obtains from the Company Secretary in practice half-yearly certificate of compliance with share transfer formalities as required under Regulation 40(9) of the Listing Regulations and files a copy of the certificate with the stock exchange(s).

h. Distribution of Shareholding as on 31st March, 2025.

Sr. No.	No of shares	No of Holders	Total Shares for the Range	% of allotted Capital
1	0-500	13,094	2,03,630	1.95
2	501-1000	49	36,162	0.34
3	1001-2000	25	34,598	0.33
4	2001-3000	11	27,198	0.27
5	3001-4000	4	13,472	0.13
6	4001-5000	-	-	-
7	5001-10000	3	18,532	0.18
8	10001-*****	4	*1,00,61,088	96.80
Total		13190	1,03,94,680	100.00

*This includes fractional shares.

i. Dematerialization of shares and liquidity: The Company's shares are available for dematerialization on both the Depositories viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). Shares of the Company are compulsorily to be delivered in the demat form on Stock Exchanges by all investors. As on 31st March 2025, 98.82% Shares are in demat mode.

j. Outstanding GDR/ADR/ Warrants or any Convertible instruments, Conversion date and likely Impact on equity: There were no GDR/ADR/Warrants or Convertible Instruments outstanding at the end of the year ended 31st March 2025.

k. Commodity price risk or foreign exchange risk and hedging activities: There were no foreign exchange risk and hedging activities during the year under review.

l. Manufacturing Plant location of the Company: D-48, Baramati MIDC, Baramati, Pune Maharashtra-413133.

m. Address for Correspondence: The shareholders may send their communications, queries, suggestions and grievances to the Compliance Officer at the following address:

Mrs. Koyal Gehani
 Company Secretary & Compliance officer
 318, N-3, CIDCO, Jalna Road, Chhatrapati Sambhajnagar-431003
 Tele phone No-0240-6608636
 Email Id-companysecretary@clcindustries.com

n. Credit rating: The Company has not obtained any credit ratings during the year ended 31st March, 2025.

10) OTHER DISCLOSURES

- a) disclosures on materially significant related party transactions that may have potential conflict with the interests of the company at large:** All transactions entered with related parties (RPTs), as defined under the Companies' Act, 2013 and the Listing Regulations during the financial year 2024-25 were in the ordinary course of business and at arm's length and do not attract the provisions of Section 188 of the Act, 2013 and the rules made thereunder.
Details of related party transactions are enclosed as part of accounts for the year ended March 31, 2025. In terms of Regulation 23 of the Listing Regulations, all RPTs for the succeeding financial year, with clear threshold limit, are regularly placed before the Audit Committee meeting convened during last quarter of the financial year for its approval and recommendation to the Board for its approval, wherever required. RPTs entered during the financial year are reviewed at the same meeting for any upward revision in the threshold limit.
- b) details of non-compliance by the company, penalties, strictures imposed on the company by Stock Exchange or SEBI or any statutory authority on any matter related to capital markets during the last three years:** During the Financial Year 2024-25, the penalties or SOP fine have been imposed on the Company by the Stock Exchanges for that the Company has got partial waiver and remaining fine has been paid by the Company to the both the stock exchanges. No penalties have been imposed on the Company by the Securities and Exchange Board of India (SEBI) or by any statutory authority on any matters related to capital markets.
- c) details of establishment of vigil mechanism, whistle blower policy and affirmation that no personnel have been denied access to the audit committee:** The Company has not received any complaints that are administered by the Vigil Mechanism Policy adopted by the Company. Copy of the said Policy is available on the Company's website in the link is provided in this Annual Report under "Policies".
- d) details of compliance with mandatory requirements and adoption of the nonmandatory requirements:** The Company has complied with all applicable mandatory requirements in terms of the Listing Regulations. The non-mandatory requirements have been as stated under the appropriate heading detailed in the report.
- e) web link where policy for determining 'material' subsidiaries is disclosed:** The policies for determining material subsidiaries is available on the Company's website-
<http://www.clcindia.com/policy.php>
- f) web link where policy on dealing with related party transactions:** The policies for related party transactions are available on the Company's website-
<http://www.clcindia.com/policy.php>
- g) disclosure of commodity price risks and commodity hedging activities:** The company has not entered into any commodity derivatives.

- h) details of utilisation of funds raised through preferential allotment or qualified institutions placement:** The Company has not raised any funds through preferential allotment or qualified institutional placement
- i) a certificate from a company secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the board/ministry of corporate affairs or any such statutory authority:** The Company has received a certificate from the Secretarial Auditor of the Company stating that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of Companies by the Board/ Ministry of Corporate Affairs or any such statutory authority.
- j) where the board had not accepted any recommendation of any committee of the board which is mandatorily required:** During the year under review the Board has accepted the recommendations of the committees constituted under the Board.
- k) details of total fees paid to Statutory Auditors:** Details relating to fees paid to the Statutory Auditors are given in Note 32 to the Standalone Financial Statements.
- l) disclosures in relation to the sexual harassment of women at workplace (prevention, prohibition and redressal) act, 2013:**
- number of complaints filed during the Financial Year: Nil
number of complaints disposed of during the Financial Year: Nil
number of complaints pending as on end of the Financial Year: Nil
- m) disclosure by listed entity and its subsidiaries of 'loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount:** The Company has not provided any loans or advances in the nature of loans to firms/ companies in which Directors are interested.
- n) disclosure of accounting treatment:** Pursuant to the notification, issued by the Ministry of Corporate Affairs dated February 16, 2015 relating to the Companies (Indian Accounting Standards) Rules, 2015, the Company has adopted "IND AS" with effect from April 01, 2016. Accordingly, the financial statements for the year 2024-25 have been prepared in compliance with the said Rules.
- o) CFO certification:** The Managing Director and Chief Financial Officer of the Company have certified to the Board on financial and other matters in accordance with Regulation 33 of the Listing Regulations for the financial year ended March 31, 2025.
- p) code of conduct for prevention of insider trading:** In compliance with SEBI (Prohibition of Insider Trading) Regulations 2015, as amended, the Company has a comprehensive Code of Conduct for Prevention of Insider Trading and the same is being strictly adhered to by the designated persons as defined under this Code. The Board adopts the Code of Practices and Procedures for fair disclosure of "Unpublished Price Sensitive Information" (UPSI) and the Code of Conduct to regulate, monitor and report trading by insiders to

maintain consistency and statutory amendments to be reflected in the policies and to make it up to date and more comprehensive. The Code expressly lays down the guidelines and the procedures to be followed and disclosures to be made, while dealing with the shares of the Company.

The Company follows closure of trading window from the end of every quarter till 48 hours after the declaration of financial results.

- q) disclosure on compliance with the issue of debt securities for incremental borrowings by large corporate:** As on March 31, 2025, the Company was not considered as Large Corporate and the necessary Disclosures were filed with BSE/NSE Limited to that effect.

11) NON-COMPLIANCE OF ANY REQUIREMENT OF CORPORATE GOVERNANCE REPORT:

There are no non-compliances under Corporate Governance Report.

12) DISCLOSURES RELATING TO ADOPTION OF DISCRETIONARY REQUIREMENTS AS SPECIFIED IN PART E OF SCHEDULE II SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (LISTING REGULATIONS):

There were no disclosures under this item of the report for the financial year 2024-25.

13) THE COMPANY IS IN COMPLIANCE WITH STATUTORY REQUIREMENTS OF CORPORATE GOVERNANCE AS SPECIFIED IN REGULATIONS 17 TO 27; CLAUSES (B) TO (I) OF SUB REGULATION (2) OF REGULATION 46 AND SCHEDULE V OF THE SEBI LISTING REGULATIONS.

14) DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT- The certificate forms part of this report.

15) COMPLIANCE CERTIFICATE OF THE PRACTICING COMPANY SECRETARY:

Certificate from the Practicing Company Secretary, confirming compliance with conditions of Corporate Governance, as stipulated under Regulation 34 of the Listing Regulations, is attached to this Report.

16) DEMAT SUSPENSE ACCOUNT/UNCLAIMED SUSPENSE ACCOUNT: No Unclaimed Shares of the Company were transferred to Suspense Account as trading is suspended since 12th January, 2024.

17) DISCLOSURE OF CERTAIN TYPE OF AGREEMENTS BINDING LISTED ENTITIES: During the year under review, there were no agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the Company, among themselves or with the Company or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Company or impose any restriction or create any liability upon the Company.

- 18) **STOCK MARKET PRICE DATA:** There is no stock market price data as the trading of shares was suspended from 12th January 2024 till date and as well as no performance in comparison to broad-based indices viz. BSE Sense:

Shareholding pattern as on 31st March 2025:

Sr. No.	Details of Allottee	No. of new equity shares allotted	Nominal Value (in ₹)	% of shareholding in new share capital
A.	<u>Promoter & Promoter Group</u>			
1	Manjeet Cotton Private Limited	98,74,928	9,87,49,280	95.00%
2	Mr. Bhupendra Singh Rajpal as a nominee of Manjeet Cotton Private Limited	1	10	
3	Mr. Rajendra Singh Rajpal as a nominee of Manjeet Cotton Private Limited	1	10	
4	Mr. Sanchit Singh Rajpal as a nominee of Manjeet Cotton Private Limited	1	10	
5	Mr. Brijesh Mahandru as a nominee of Manjeet Cotton Private Limited	1	10	
B.	<u>Public Shareholders</u>			
	Total	1,03,94,680	10,39,46,800	100.00%

Note: The Company has filed application for reduction of capital and listing approval. The same is pending with both Stock Exchanges for approval.

a. The Company has adopted a Vigil Mechanism/Whistle Blower Policy in terms of the provisions of Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to provide a formal mechanism to the directors and employees of the Company to report their genuine concerns and grievances about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics.

The policy provides adequate safeguards against victimization of directors and employees who avail such mechanism and also provides for direct access to the Vigilance Officer and the Chairman of Audit Committee. The Audit Committee of the Board is entrusted with the responsibility to oversee the vigil mechanism. During the year, no personnel was denied access to the Chairman of the Audit Committee. The Vigil Mechanism/Whistle Blower Policy is available on the website of the Company at <http://www.clcindia.com/disclosure.php>

Functional website of the Company as per Regulation 46 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015:

Pursuant to the requirement of Regulation 46 of the Listing Regulations, the Company maintains a functional website of the Company and website address of the Company is www.ghcltextiles.co.in. Website of the Company provides the basic information about the Company e.g. details of its business, financial information, various policies, shareholding pattern & other details relevant to the shareholders and the Company is regularly updating the Information provided on its website.

POLICIES:

In accordance with the requirements of the Companies Act, 2013, the Listing Agreement and SEBI (LODR) Regulations, 2015, the Board of Directors of the Company have framed the required policies and the policies wherever mandated, are upload on the company's website, under the web-link www.clcindia.com. The brief list of links is as follows:

Terms of appointment of ids	http://www.clcindia.com/Disclosures_under_Regulation_46_of_the_LODR.php
Policy on vigil mechanism / whistle blower policy	http://www.clcindia.com/policy.php
Annual reports	http://www.clcindia.com/annual_reports.php
CSR policy	http://www.clcindia.com/annual_reports.php#
Determination of materiality of events	http://www.clcindia.com/Disclosures_under_Regulation_46_of_the_LODR.php
Directors' familiarization program	http://www.clcindia.com/Disclosures_under_Regulation_46_of_the_LODR.php
Related party transaction policy	http://www.clcindia.com/Disclosures_under_Regulation_46_of_the_LODR.php
Code of Conduct of Board of Directors and Senior Management Personnel	http://www.clcindia.com/Disclosures_under_Regulation_46_of_the_LODR.php
Nomination and remuneration policy	http://www.clcindia.com/policy.php
Policy for determining of material subsidiaries	http://www.clcindia.com/Disclosures_under_Regulation_46_of_the_LODR.php

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2024

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
CLC Industries Limited,

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practice by CLC Industries Limited, (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company’s Books, Papers, Minute Books, Forms and Returns filed and other records maintained by the Company and also the information provided by the Company its officers, agents and authorized representatives during the conduct of secretarial audit, and I hereby report that in my opinion, the Company has, during the audit period for the Financial Year ended on 31st March, 2025 (1st April, 2024 to 31st March, 2025) complied with the statutory provisions, listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the Reporting made hereinafter:

I have examined the documents and other records maintained by the Company for the financial year ended on 31st March, 2025, according to the provisions of:

- ii. The Companies Act, 2013 (the Act) and the rules made there under;
- iii. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made there under;
- iv. The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under;
- v. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings- applicable only to the extent of Foreign Direct Investments and Overseas Direct Investment.
- vi. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’): -
 - i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - ii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - iv. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - v. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

- vi. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - vii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - viii. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- vii. During the year under review the Company has complied with the provisions of the Act, Rules, Regulations, etc. mentioned above.
- The Water (Prevention and Control of Pollution) Act, 1974 and rules made thereunder
 - The Air (Prevention and Control of Pollution) Act, 1981 and rules made thereunder;
 - The Environment (Protection) Act 1986 and amended up to 1991) and The Environment (Protection) Rules 1986 & Amendment Rules, 2006;
 - The Hazardous Waste (Management Handling and Transboundary Movement) Rules, 2008 and amendment up to 2010;
 - Factories Act 1948 as amended in 1987 along with Maharashtra Factories Rules, 1963
 - Workmen's Compensation Act, 1923;
 - Employees' Provident Funds and Miscellaneous Provisions Act, 1952 as amended from time to time and rules made thereunder;
 - Employees' State Insurance Act, 1948 as amended from time to time and rules made thereunder;
 - Contract Labor (Regulation and Abolition) Act, 1970 as amended from time to time and rules made thereunder;
 - The Maternity Benefit Act, 1961 as amended from time to time and rules made thereunder
 - The Code on Wages, 2019;
 - Manufacture, Storage and Import of Hazardous Chemicals Rules 1989 and Amendment Rules, 2000;
 - Public Liability Insurance Act, 1991 amended up to 1992 & Rules 1991 amended up to 2003;
 - Private Security Agencies (Regulation) Act, 2009;
 - The Insolvency and Bankruptcy Code, 2016 with rules made therein;
 - The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013;
 - The Profession Tax Act, 1975;
 - The (National & Festival Holidays) Act, 1963;
 - The Maharashtra Workmen's Minimum House Rent Allowance Act, 1983 and rules Rules, 1990;
 - Trade Union Act 1926;
 - Maharashtra Recognition of Trade Union and Prevention of Unfair Labour Practice Act 1971;
 - The Maharashtra Mathadi Hamal & other Manual Workers Act, 1969;
 - The Maharashtra Security Guards (Regulation of Employment and welfare) Act.
- viii. I have also examined compliance with the applicable Clauses/Regulations of the following:
- a) Secretarial Standards with regard to Meetings of Board of Directors ('SS-1') and General Meetings ('SS-2') issued by The Institute of Company Secretaries of India;
 - b) the Listing Agreements entered into by the Company with BSE Limited and National

Stock Exchange of India Limited. During the period under review the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. except in respect of matters specified below.

I further report that

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all the directors to schedule the Board meetings, agenda and detailed notes on agenda were sent and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meetings.
- All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

Based on the records and process explained to me for compliances under the provisions of other specific acts applicable to the Company. I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that the compliance by the Company for the applicable compliance of the Accounting Standards, disclosure of the financial results under Regulation 33 of the SEBI (LODR) Regulations, 2015 and the annual financial statements along with notes attached therewith has not been reviewed by us, since the same have been subject to the statutory financial auditor or by other designated professionals.

I further report that during the audit period no prosecutions initiated against or show cause notice received by the Company for alleged offences under the Companies Act, 2013 and the Company has paid SOP Fine of ₹10,91,000/- (Rupees Ten Lakh and Ninety-One Thousand only) pertaining to non-compliance of regulation to SEBI LODR 2015 in the FY 2024-25.

For Ajit Kumar & Associates
Company Secretaries
ICSI Firm Unique Code: S2009DE109500
Peer Review Certificate: 5077/2023

Place: New Delhi
Date: 21/07/2025

Ajit Kumar
FCS No.: 9320
COP No.: 10990
UDIN: F009320G000829766

Annexure A

**To,
The Members,
CLC INDUSTRIES LIMITED**

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the process and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, I have obtained the Management Representation about the Compliance of Laws, Rules and Regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards are the responsibility of management. My examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Ajit Kumar & Associates
Company Secretaries
ICSI Firm Unique Code: S2009DE109500
Peer Review Certificate: 5077/2023**

**Place: New Delhi
Date:21/07/2025**

**Sd/-
Ajit Kumar
FCS No.: 9320
COP No.: 10990
UDIN:F009320G000829766**

**CERTIFICATE ON COMPLIANCE WITH CORPORATE GOVERNANCE
[Pursuant to Regulation 34(3) and Schedule V Para E of the Securities and
Exchange Board of India (Listing Obligations and Disclosure Requirements)
Regulations, 2015]**

To,
The Members
CLC Industries Limited (Formerly Spentex Industries Ltd)
A-60, Okhla Industrial Area, Phase II,
New Delhi 110020

I have examined all relevant records of **CLC INDUSTRIES LIMITED** having CIN: **L74899DL1991PLC138153** (hereinafter referred to as “the Company”) for the purpose of certifying compliance of the disclosure requirements and corporate governance norms as specified for the listed companies under Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 and Schedule V of Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the financial year ended 31st March 2025. I have obtained all the information and explanations to the best of my knowledge and belief, which were necessary for the purpose of this certification.

I state that the compliance of conditions of corporate governance is the responsibility of the management, and my examination was limited to procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of the corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of my information and according to the explanations given to me, I certify that the Company has complied with the conditions of corporate governance as specified for a listed company.

I further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Ajit Kumar & Associates
Company Secretaries
ICSI Firm Unique Code: S2009DE109500
Peer Review Certificate: 5077/2023**

**Place: New Delhi
Date: 2nd July, 2025**

Sd/-
**Ajit Kumar
FCS No.: 9320
COP No.:10990
UDIN: F009320G000696732**

DECLARATION OF COMPLIANCE WITH THE CODE OF CONDUCT

**Pursuant to Regulation 34(3) read with Para D of Schedule V of
the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

I, Bhupendra Singh Rajpal, Chairman of CLC Industries Limited (“Company”), hereby declare that all members of the Board of Directors and Senior Management Personnel of the Company have affirmed compliance with the Company’s Code of Conduct for Board of Directors and Senior Management for the year ended 31st March 2025.

**For and on behalf of Board of Directors of
CLC Industries Limited**

**Sd/-
Bhupendra Singh Rajpal
DIN:00311202**

Place: Chhatrapati Sambhajnagar

Date: 26th July, 2025

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
CLC Industries Limited
(Formerly Spentex Industries Ltd)
CIN: L74899DL1991PLC138153
Address: A-60, Okhla INDL Area,
Phase II, New Delhi, 110020

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of CLC INDUSTRIES Limited having CIN L74899DL1991PLC138153 and having its registered office at A-60, Okhla Industrial Area, Phase II, New Delhi 110020 (hereinafter referred to as “the Company”), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para C clause (10)(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (‘DIN’) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company and its officers, I hereby certify that none of the Directors on the Board of the Company as stated below, for the financial year ending on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as directors of the Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or by any other statutory regulatory authority.

S.No.	Name of Director	DIN	Date of Appointment ¹
1	Mr. Bhupendra Singh Rajpal	00311202	12/07/2023
2	Mr. Sanchit Bhupendra Singh Rajpal	00311190	31/08/2023
3	Mr. Gautam Maheshchandra Nandawat	02601413	31/08/2023
4	Mrs. Satinder Kaaur	10283851	31/08/2023
5	Mr. Amit Ramanlal Bhandari	10666532	13/06/2024
6	Mr. Shrutisheel Jhanwar	03582803	19/07/2024

Date of appointment of all the Directors are original date of appointment

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Ajit Kumar & Associates
Company Secretaries
ICSI Firm Unique Code: S2009DE109500
Peer Review Certificate: 5077/2023

Sd/-

Ajit Kumar
FCS No.: 9320
COP No.: 10990

UDIN: F009320G000696701

Place: New Delhi
Date: 2nd July, 2025

Date:30th May, 2025

**To,
The Audit Committee and The Board of Directors
CLC Industries Limited,
Chh. Sambhajinagar**

Subject: - Compliance Certificate as required under Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sirs/Madam,

We, the undersigned, do hereby certify that:

a. We have reviewed financial statement and the cash flow statement of CLC Industries Limited (“the Company”) for the year ended as on 31st March, 2025 and that to the best of our knowledge and belief:

i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.

ii. these statements together present a true and fair view of the Company’s affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company’s code of conduct.

c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluate the effectiveness of internal control system of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps taken or proposed to be taken to rectify these deficiencies.

d. We have indicated to the auditors and the Audit Committee

i. significant changes in internal control over financial reporting during the year;

ii. significant changes in accounting policies during the year and the same have been disclosed in the notes to the financial statements; and

iii. instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company’s internal control system over financial reporting.

With Regards

**Your Truly
For CLC Industries Limited**

**Sd/-
Sanchit Singh Rajpal
Managing Director**

**Sd/-
Shrutisheel Jhanwar
Whole Time Director & CFO**

CLC INDUSTRIES LIMITED

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 Auditors' Report

To,
The Members of
CLC Industries Limited
(CIN: L74899DL1991PLC138153)
New Delhi.

Report on the Audit of the Standalone Financial Statements

Qualified Opinion

1. We have audited the accompanying standalone financial statements of **CLC Industries Limited** having CIN: L74899DL1991PLC138153 (“the Company”), which comprise the Standalone Balance Sheet as at 31st March 2025, the Standalone Statement of Profit and Loss (including other comprehensive income), Standalone Statement of Cash Flows and Standalone Statement of Changes in Equity for the year then ended, and notes to the Standalone financial statements, including a summary of material accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended (“Ind AS”) and the other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2025 and its loss (financial performance including other comprehensive income), the changes in equity and its cash flows for the year ended on that date.

Basis for Qualified Opinion

3. We conducted our audit in accordance with Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Qualification

4. The company has not provided/ paid interest on delayed payment to parties covered under the provisions of Micro, Small and Medium Enterprises Development Act, 2006. Amount presently not ascertainable. Refer note no 21.3 to the financial statements.

Emphasis of Matter

5. The company has provided for ₹4002.59 Lakhs in respect of Subsidy Receivable, Security Deposits, Fixed Deposits including interest receivable and Current bank account balances considered doubtful of recovery and for want of certain details/confirmation.

Key Audit Matter

6. Application of Ind AS 116 - Leases

Description of the Key Audit Matter

During the year, the Company has applied Ind AS 116, Leases, which significantly impacts the accounting treatment of lease contracts. This standard requires recognition of right-of-use assets and corresponding lease liabilities for leases.

The implementation involved a detailed assessment of lease agreements, determination of lease term including renewal/termination options and recognition of right-of-use assets. Due to the complexity and judgments involved in these assessments, evaluation of lease terms, we considered this area to be a key audit matter.

How the matter was addressed in the audit

Our audit procedures included, among others:

- Obtaining an understanding of the Company's process for identifying and evaluating lease contracts.
- Evaluating the accounting policies adopted for compliance with the requirements of Ind AS 116.
- Reviewing the lease agreements and verifying key terms including lease period, payment terms, and renewal/termination options.
- Computing value of right-of-use assets for a lease to verify accuracy and appropriateness of the calculations.
- Verifying the disclosures in the financial statements related to leases to assess compliance with the disclosure requirements under Ind AS 116.

Information other than the Standalone Financial Statements and Auditor's Report thereon

7. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our auditor's report thereon.
8. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
9. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

10. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.
11. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
12. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

13. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
14. As part of an audit in accordance with Standard on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - a. Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - b. Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and its subsidiary companies which are companies incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls.
 - c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- d. Conclude on the appropriateness of management’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements

15. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
16. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
17. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor’s report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

18. As required by the Companies (Auditor’s Report) Order, 2020 (“the Order”), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the “Annexure A” a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable. As required by Section 143(3) of the Act, we report that:
 - (a) Subject to what is stated in qualified opinion paragraph, we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

CLC INDUSTRIES LIMITED

- (b) Subject to what is stated in qualified opinion paragraph, and also paragraph (h) (vi) below, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with the Companies (Accounting Standard) Rules, 2015 as amended.
- (e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”.
- (g) To the best of our information and according to the explanations given to us, the company has paid remuneration to its directors during the year within the provisions of section 197 of the Act.
- (h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 36 to the financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) the Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) the Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person or entity, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and.

CLC INDUSTRIES LIMITED

(c) Based on audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.

- v. The company has not declared a dividend including interim dividend -
- vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of accounts for the financial year ended 31st March 2025 which has a feature of recording audit trail (edit log) facility and the same has been made operational throughout the year for all relevant transactions recorded in the software. Further, during our audit we did not come across any instance of the audit trail feature being tampered with.

For Ashok R Majethia
Chartered Accountants
FRN: 127769W
Sd/-
Ashok Majethia
Proprietor
M No: 124781
UDIN: 25124781BMILIM1664

Place: Khopoli Dist Raigad
Dated: 30-05-2025

ANNEXURE “A” TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in Independent Auditors' Report to the members of the CLC Industries Limited on the Ind AS standalone financial statements for the year ended 31st March 2025, we report that:

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment. The Company has maintained proper records showing full particulars of intangible asset.
 - (b) The company has regular program of physical verification of its Property, Plant and Equipment by which Property, Plant and Equipment are verified in a phased manner over a period of three years In accordance with this program, certain Property, Plant and Equipment were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and nature of its business.
 - (c) According to the information and explanations given to us, and on the basis of our examination of the record of the company, the title deeds of the immovable properties are held in the name of the company.
 - (d) According to the information and explanations given to us, and on the basis of our examination of the record of the company, the company has not revalued any Property, Plant & Equipment (including Right of Use assets) or intangible assets during the year.
 - (e) According to the information and explanations given to us, and on the basis of our examination of the record of the company, no proceedings have been initiated or are pending against the company for holding any Benami property under the “Benami Transactions (Prohibition) Act, 1988 and Rules made thereunder.
2. (a) The inventory has been physically verified during the year by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. There is no discrepancy of 10% or more noticed during verification between the physical stocks and book records. The discrepancies were not material, which have been properly dealt with in the books of account. The year-end inventory has been physically verified by the management and the same is incorporated as per inventory records and books of account maintained by the company.
 - (b) The Company has been sanctioned working capital limits in the earlier year in excess of ₹5 crores, in aggregate, from banks on the basis of security of current assets; the quarterly statements filed by the Company in respect of current assets held by it and offered as security with such banks or financial institutions are largely in agreement with the unaudited books of account of the Company of respective quarters and discrepancies observed have been explained in Note no 51 of the Financial Statements.
3. As per the information and explanation provided to us, the Company has not made any investments, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. Accordingly, reporting under (iii) of the Order is not applicable.

CLC INDUSTRIES LIMITED

4. The company has not granted loan, provided security and guarantee and made investment in any party covered under section 185 and 186 of the Act during the year.
5. The Company has not accepted deposits within the meaning of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under.
6. We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of Cost Records in respect of its products under sub-section (1) of section 148 of the Companies Act, 2013, and are of the opinion that prima facie the prescribed accounts and records have been made and maintained. We have however not made a detailed examination of the cost records with a view to determine whether they are accurate and complete.
7. (a) The company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities except Income Tax (TDS) of ₹0.61 Lakhs which has not been deposited and is outstanding for a period of more than six months from the date it became payable at the close of the year.

b) According to the information and explanations given to us, no Income tax, Sales tax, Service tax, Customs Duty, Excise Duty and Value Added Tax which have not been deposited as on 31st March, 2025 on account of disputes.
8. According to the information and explanations given to us, there are no transactions recorded in the books of account as have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
9. In our opinion and according to the information and explanations given to us:-
 - (a) the Company has not defaulted in payment of dues to financial institution or bank or debenture holders.
 - (b) the company is not declared willful defaulter by any bank or financial institution or other lender.
 - (c) term loan was applied for the purpose for which the loans were obtained.
 - (d) no funds raised on short term basis have been utilised for long term purposes.
 - (e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures; hence the clause (ix) (e) of the Order is not applicable.
 - (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies; hence the clause (ix) (f) of the Order is not applicable.
10. According to the information and explanations received by us, no money raised by way of preferential allotment of shares during the year have been applied for the purposes for which those are raised.

CLC INDUSTRIES LIMITED

11. (a) According to the information and explanations given to us, no fraud by the company or any fraud on the Company has been noticed or reported during the year.

(b) No report under sub-Section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014 with the Central Government.

(c) We have not considered whistle-blower complaints, since, there is no complaint received during the year by the Company.
12. The company is not a Nidhi Company as such provisions of the clause (xii) of the Order are not applicable to the company.
13. All transactions with the related parties are in compliance with section 177 and 188 of the Act, where applicable, and the details have been disclosed in the Ind AS standalone financial statements etc., as required by the applicable accounting standards.
14. (a) In our opinion, the internal audit system needs to be strengthened commensurate with the size of the company and nature of its business.

(b) In framing our Independent Audit Reports, we have considered Internal Auditors' Report for the year under audit
15. The company has not entered into any non-cash transactions with directors or persons connected with him.
16. (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

(b) In Our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act 1934.

(c) The Company is not a Core Investment Company (CIC) as defined under the Regulations by the Reserve Bank of India.
17. The Company has not incurred cash losses in the current financial year; however, has incurred cash losses in the immediately preceding financial year.
18. There is no resignation of the statutory auditors during the year.
19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, we are of the opinion that no material uncertainty exists as on the date of the audit report which infers that the company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
20. The provisions related to Corporate Social Responsibility are not applicable in the preceding financial year, hence, clause (xx) of the Order is not applicable.

21. The company does not have associate, joint venture and subsidiary; hence consolidation of financial statement is not required to be given.

For Ashok R Majethia
Chartered Accountants
FRN: 127769W
Sd/-
Ashok Majethia
Proprietor
M No: 124781
UDIN: 25124781BMILIM1664

Place: Khopoli Dist Raigad
Dated: 30-05-2025

ANNEXURE “B” TO THE INDEPENDENT AUDITORS' REPORT

Report on the Internal Financial Controls over financial reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

1. We have audited the internal financial controls over financial reporting of **CLC Industries Limited** (“the Company”) as of 31st March, 2025 in conjunction with our audit of the Ind AS standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

2. The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the

CLC INDUSTRIES LIMITED

assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.

5. We believe that the audit evidence, we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting of the company.

Meaning of Internal Financial Controls Over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Ind AS financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2025, subject to strengthening of internal audit system based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For Ashok R Majethia
Chartered Accountants
FRN: 127769W

Sd/-
Ashok Majethia
Proprietor
M No: 124781
UDIN: 25124781BMILIM1664

Place: Khopoli Dist Raigad
Dated: 30-05-2025

CIN: L74899DL1991PLC138153
Regd. Off : A-60, Okhla Industrial Area, Phase - II, New Delhi - 110020.
Correspondence Address : 318, N-3, CIDCO, Jalna Road, Chhatrapati Sambhajnagar, MH, 431003
Website: www.clcindia.com ; Email ID: companysecretary@clcindustries.com;
Phone No.: 0240-6608636

STANDALONE BALANCE SHEET AS AT 31st MARCH, 2025

Rs. in Lakhs

Particulars	Note No.	As at 31st MARCH, 2025	As at 31st MARCH, 2024
Assets			
I) Non-Current Assets			
a) Property, Plant and Equipment	3	4,333.73	4,582.18
b) Capital Work in Progress	4	91.37	253.03
c) Right of Use Assets	5	108.21	8.54
d) Intangible Assets		-	-
e) Financial Assets			
(i) Investment	6	0.92	0.88
(ii) Loans		-	-
(iii) Others	7	249.97	124.19
f) Deferred Tax Assets (Net)		-	-
g) Other Non-current Assets	8	1.83	9.82
		4,786.03	4,978.66
II) Current Assets			
a) Inventories	9	2,076.66	-
b) Financial Assets			
(i) Investment		-	-
(ii) Trade Receivables	10	2,072.75	-
(iii) Cash and cash equivalents	11	547.56	583.99
(iv) Loans	12	-	-
(v) Others	13	487.95	0.74
c) Current Tax Assets (Net)	14	19.69	2.52
d) Other Current Assets	15	311.59	4,008.86
		5,516.19	4,596.10
		10,302.22	9,574.76
Total Assets			
Equity and Liabilities			
Equity			
a) Equity Share Capital	16	1,039.47	1,039.47
b) Other Equity	17	(38.52)	4,584.36
		1,000.95	5,623.83
Liabilities			
I) Non-Current Liabilities			
a) Financial Liabilities			
(i) Borrowings	18	4,244.35	3,492.86
(ii) Trade Payables		-	-
(iii) Other financial liabilities		-	-
b) Provisions	19	2.01	1.71
c) Deferred Tax Liabilities (Net)		-	-
d) Other Non-Current Liabilities		-	-
		4,246.36	3,494.57
II) Current Liabilities			
a) Financial Liabilities			
(i) Borrowings	20	1,216.18	-
(ii) Trade Payables			
(a) Dues of MSME	21	28.11	70.03
(b) Dues of Others	21	3,002.81	172.64
(iii) Other Financial Liabilities	22	136.05	129.32
b) Other Current Liabilities	23	671.56	84.36
c) Provisions	24	0.20	-
d) Current Tax Liabilities (Net)		-	-
		5,054.92	456.35
		10,302.22	9,574.76
Total Equities and Liabilities			

Notes referred to above form an integral part of the financial statements

As per our report of even date

For Ashok R Majethia & Co

Chartered Accountants

FRN 127769W

Sd/-

Ashok Majethia

Proprietor

M No 124781

UDIN : 25124781BMILIM1664

Place : Chhatrapati Sambhajnagar

Date: 30-05-2025

For and on behalf of the Board of Directors of

CLC Industries Limited

Sd/-

Bhupendra Singh Rajpal

Chairman

DIN: 00311202

Sd/-

Koval Gehani

Company Secretary

M. No. 45277

Sd/-
Sanchit Singh Rajpal
Managing Director

DIN: 00311190

Sd/-

Shrutisheel Jhanwar

Whole time director and CFO

DIN: 03582803

CLC Industries Limited
(Formerly known as Spentex Industries Limited)
CIN: L74899DL1991PLC138153

Regd. Off : A-60, Okhla Industrial Area, Phase - II, New Delhi - 110020.
Correspondence Address : 318, N-3, CIDCO, Jaina Road, Chhatrapati Sambhajinagar, MH, 431003
Website: www.clcindia.com ; Email ID: companysecretary@clcindustries.com;
Phone No.: 0240-6608636

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH 2025

Rs. in Lakhs

PARTICULARS	Note No.	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Income:-			
Revenue from operations	25	6,162.30	-
Other Income	26	1,045.55	789.34
Total Income		7,207.85	789.34
Expenses:-			
Purchase of Stock in Trade	27	3,721.69	-
Cost of Material Consumed	28	2,324.78	-
Changes in Inventories of Finished Goods and Work-in-Progress	29	(848.89)	-
Employees Benefit Expenses	30	147.04	32.70
Finance Costs	31	329.20	370.72
Depreciation and Amortisation Expenses	3	350.53	1,001.72
Other Expenses	32	1,101.64	386.90
Total Expenses		7,126.00	1,792.05
Profit/(Loss) before Exceptional/Extra- Ordinary Items and Tax		81.85	(1,002.71)
Exceptional/Extra-Ordinary Items	33	4,706.67	2,314.68
Profit/(Loss) before Tax		(4,624.82)	(3,317.39)
Tax Expenses			
Income Tax - Current		-	-
Income Tax - Earlier (Refer note 12.1)		-	110.69
Income Tax - Deferred		-	-
Profit/(Loss) for the year for the continuing operations		(4,624.82)	(3,428.08)
Other Comprehensive Income			
A. (i) Items that will not be reclassified to Profit and Loss - Changes in fair value of FVTOCI equity instruments		0.03	0.35
(ii) Income tax relating to items that will not be reclassified to Profit and Loss		-	-
B. (i) Items that will be reclassified to Profit and Loss on account of investments			
(ii) Income tax relating to items that will be reclassified to Profit and Loss		-	-
Total Comprehensive Income		(4,624.78)	(3,427.73)

Earning per Equity Share

1) Basic	(44.49)	(4.97)
2) Diluted	(44.49)	(4.97)
3) Before Extra-ordinary item	0.79	(1.45)

Notes referred to above form an integral part of the financial statements

As per our report of even date
For Ashok R Majethia & Co
Chartered Accountants
FRN 127769W

For and on behalf of the Board of Directors of
CLC Industries Limited

Sd/-

Ashok Majethia
Proprietor
M No 124781
UDIN : 25124781BMILIM1664

Sd/-

Sanchit Singh Rajpal
Managing Director
DIN: 00311190

Sd/-

Bhupendra Singh Rajpal
Chairman
DIN: 00311202

Sd/-

Shrutisheel Jhanwar
Whole time director
and CFO
DIN: 03582803

Sd/-

Koyal Gehani
Company Secretary

Place : Chhatrapati Sambhajinagar
Date: 30-05-2025

M. No. 45277

CLC Industries Limited
(Formerly known as Spentex Industries Limited)
CIN: L74899DL1991PLC138153
Regd. Off : A-60, Okhla Industrial Area, Phase - II, New Delhi - 110020.
Correspondence Address : 318, N-3, CIDCO, Chhatrapati Sambhajnagar, MH, 431003
Website: www.clcindia.com ; Email ID: companysecretary@clcindustries.com; Phone No.: 0240-6608636
STATEMENT OF CASH FLOW FOR THE FINANCIAL YEAR 2024-25

PARTICULARS	2024-25	2023-24	Rs.in Lakhs
Cash flow from operating activities			
Profit Before Tax & Extra ordinary items	(4,624.82)		(3,428.08)
Adjustment for			
i) Depreciation & Amortisation	350.53	1,001.72	
ii) Interest paid / Financial Charges	329.20	370.72	
iii) Provision for Grauity & Leave Encashment	-	(2,449.45)	
iv) Reduction in Borrowings	-	(53,550.82)	
v) Reduction in Liailities	-	71,818.04	
vi) Loss on sale of fixed assets	334.20	-	
vii) Asset discarded	369.88	-	
viii) Gain on Transfer of Fixed Assets	(914.96)	-	
ix) Re-statement of cost of Leasehold Land	(12.47)	-	
x) Delhi Land	(57.15)	-	
xi) Interest Received	(32.44)	(22.66)	
Total	366.79	-	17,167.55
Operating profit / (loss) before working capital changes	(4,258.03)	-	13,739.47
i) Trade Receivable	(2,072.75)	915.37	
ii) Other Current & non-current Financial Asset	(612.99)	1,404.87	
iii) Other Current & non-current Asset	3,707.09	1,490.50	
iv) Inventories	(2,076.66)	465.99	
v) Other Current & Non-Current Liabilities	360.12	(11,994.52)	
vi) Trade Payables	2,788.25	(6,681.30)	(14,399.09)
vii) Other Current & Non-Current Financial Liabilities	6.73	-	
viii) Current Provisions	0.20	-	
ix) Non-Current Provisions	0.30	-	
xii) Change in Current Tax Assets (Net)	(17.17)	-	
x) Income tax written off	-	-	108.19
Net cash Flow from operating activities (Total a)	(2,174.90)		(551.43)
Net cash flow from investment activities			
i) Payment for Purchase of Property, Plant & Equipments	(662.68)	(237.04)	
ii) Asset sold under slump sale	-	5,900.97	
iii) Retirement of Assets (Net)	1,130.25	75.12	
iv) Interest Received	32.44	22.66	
Net cash flow from investment activities (Total b)	500.01		5,761.72
Cash flow from financial activities			
i) Received from Long Term Borrowings	1,967.67	3,492.86	
ii) Reduction in Share Capital	-	(8,925.23)	
iii) Issue of Equity share capital	-	987.49	
iv) Interest paid / Financial Charges	(329.20)	(370.72)	
Net cash flow from financial activities (Total c)	1,638.47		(4,815.60)
Closing balance (a+b+c)	(36.42)	-	394.69
Cash and Cash equivalent opening balance	583.99	-	189.30
Cash and Cash equivalent closing balance	547.56	-	583.99

Cash & Cash Equivalent Comprise off	As on 31/3/2025	As on 31/3/2024
Cash in Hand	2.99	0.98
Balance in Banks in current accounts	190.83	242.49
Fixed deposit with Bank Including accrued interest maturing within 12 months	353.74	340.51
	<u>547.56</u>	<u>583.99</u>

Note: (i) The statement of cash flow has been prepared as per Indirect Method according to Indian Accounting Standard - 7 "Statement of Cash Flow
(ii) Figures in bracket represents cash outflow.
(iii) Previous year's figures have been re-grouped/re-arranged where necessary.

<p>As per our report of even date For Ashok R Majethia & Co Chartered Accountants FRN 127769W</p>	<p>For and on behalf of the Board of Director CLC Industries Limited</p>	
	Sd/- Sanchit Singh Rajpal Managing Director DIN: 00311190	Sd/- Bhupendra Singh Rajpal Chairman DIN: 00311202
<p>Sd/- Ashok Majethia Proprietor M No 124781 UDIN : 25124781BMILIM1664</p>	Sd/- Shrutisheel Jhanwar Whole time director and CFO	Sd/- Koyal Gehani Company Secretary
<p>Place : Chhatrapati Sambhajnagar Date: 30-05-2025</p>		

Statement of Changes in Equity for financial year ended on 31st March, 2025							
A. Share Capital						Rs in Lakhs	
Types of Share Capital	Balance as at 1st April 2024	Complete Reduction of Erstwhile Promoters Equity Share Capital	Reduction of Public Equity Share Capital	Issue of fresh Equity share capital to new promoters	Other Changes in the equity shares during the year	Balance as at 31st March 2025	
A. Issued & Paid Up Equity Share Capital	1,039.47				-	1,039.47	
B. Other Equity						Rs in Lakhs	
Particular	Reserves and Surplus					Other Comprehensive Income - Investment	Total
	Capital Reserve	Capital Reduction Reserve	Contingency Reserve for labour and other liabilities	Securities Premium Account	Retained Earnings		
Balances as at 01.04.2024	64,317.23	8,925.23	333.61	10,282.74	(79,274.94)	0.50	4,584.36
Changes in the accounting policies or prior period errors	-				1.90	-	1.90
Reserve as per resolution Plan							-
Restated balance at the beginning of the year on account of fair valuation	-				-	-	-
Profit / (Loss) for the year					(4,624.82)		(4,624.82)
Total Comprehensive Income for the year	-				-	0.03	0.03
Profit on sale of investment (reclassified)	-					-	-
Transfer to Retained Earnings	-				-	-	-
Balance as at 31.03.2025	64,317.23	8,925.23	333.61	10,282.74	(83,897.86)	0.53	(38.52)
Statement of Changes in Equity for financial year ended on 31st March, 2024							
A. Capital						Rs in Lakhs	
Types of Capital	Balance as at 1st April 2023	Complete Reduction of Erstwhile Promoters Equity Share Capital	Reduction of Public Equity Share Capital	Issue of fresh Equity share capital to new promoters	Other Changes in the equity shares during the year	Balance as at 31st March 2024	
A. Issued & Paid Up Equity Share Capital	8,977.20	3,779.72	5,145.51	987.49		1,039.47	
B. Other Equity						Rs in Lakhs	
Particular	Reserves and Surplus					Other Comprehensive Income - Investment	Total
	Capital Reserve	Capital Reduction Reserve	Contingency Reserve for labour and other liabilities	Securities Premium Account	Retained Earnings		
Balances as at 01.04.2023	1,758.02	-		10,282.74	(75,846.86)	0.15	(63,805.95)
Changes in the accounting policies or prior period errors						-	-
Reserve as per resolution Plan	62,559.20	8,925.23	333.61				71,818.04
Restated balance at the beginning of the year on account of fair valuation	-					-	-
Profit/(Loss) for the year					(3,428.08)		(3,428.08)
Total Comprehensive Income for the year	-					0.35	0.35
Profit on sale of investment (reclassified)							
Transfer to Retained Earnings	-				-	-	-
Balance as at 31.03.2024	64,317.23	8,925.23	333.61	10,282.74	(79,274.94)	0.50	4,584.36
As per our report of even date For Ashok R Majethia & Co Chartered Accountants FRN 127769W			For and on behalf of the Board of Directors of CLC Industries Limited				
Sd/-	Sd/-	Sd/-					
Ashok Majethia Proprietor M No 124781 UDIN : 25124781BMILIM1664	Sanchit Singh Rajpal Managing Director DIN: 00311190	Bhupendra Singh Rajpal Chairman DIN: 00311202					
	Sd/-	Sd/-					
	Shrutisheel Jhanwar Whole time director and CFO DIN: 03582803	Koyal Gehani Company Secretary M. No. 45277					
Place : Chhatrapati Sambhajinagar Date: 30-05-2025							

CLC Industries Limited

Notes to Financial Statements for the year ended 31st March, 2025

1 General Information

CLC Industries Limited (CIN L74899DL1991PLC138153) is incorporated under the Companies Act, 1956 having its registered office at A-60, Okhla Industrial Area, Phase - II, New Delhi - 110020. The company is engaged in the business of Trading and Production of Yarn. The factory is situated at D-48 MIDC, Baramati Dist. Pune, Maharashtra - 413102

2 MATERIAL ACCOUNTING POLICIES:

I) Basis of Preparation and Presentation

i) The financial statements are prepared on historical cost basis in accordance with applicable Indian Accounting Standards (Ind AS) and on accounting principles of going concern. These financial statements have been prepared to comply with all material aspects with the Indian accounting standards notified under section 133 of the Act, (the "Act") read with Rule 7 of the Companies (Accounts) Rules, 2014, and the other relevant provisions of the Act.

ii) Accounting policies have been consistently applied except where a newly issued IND-AS is initially adopted or a revision to an existing IND-AS requires a change in the accounting policies hitherto in use.

iii) All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current classification of assets and liabilities.

II) REVENUE RECOGNITION

i) Revenue is recognised to the extent that it is probable that the economic benefits will flow to the entity and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government

ii) Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates.

iii) Interest on overdue debtors and other income is accounted for as and when received, as the collection cannot be ascertained with reasonable certainty.

III) PROPERTY, PLANT AND EQUIPMENTS

i) Property, plant and equipment have been measured at cost at the date of transition to Ind AS.

ii) Assets are carried at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes expenditure that is directly attributable to the acquisition of the items.

iii) Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. When significant parts of plant and equipment are required to be replaced at intervals, the entity depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in the Statement of Profit and Loss as incurred.

iv) An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised to the standalone statement of profit and loss.

IV) CAPITAL WORK-IN-PROGRESS

Capital work in progress is stated at cost, less accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met.

V) DEPRECIATION / AMORTIZATION

i) Depreciation on tangible property, plant and equipment's is provided on a straight line method on a pro-rata basis at the rates determined on the basis of useful lives of the respective assets as provided in Schedule II to the Act except in case of plant and machineries for which the useful life is taken based upon the independent valuer.

ii) The useful life adopted for the purpose of depreciation is as under.

Assets	Useful life year
i) Factory Building	30
ii) Buildings other than (i) above	60
iii) Plant & Machineries	25
iv) Canteen Equipment's / Office Equipment's	5
v) Electrical Equipment's / Electrical Installation	10
vi) Computers	3
vii) Furniture & Fixture	10
viii) Vehicles	8
ix) Lease hold land	95

VII) IMPAIRMENT

Assessment is done at each Balance Sheet date as to whether there is any indication that an asset may be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the asset/cash generating unit is made. Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that

an impairment loss recognised for an asset in prior accounting periods may no longer exist or may have decreased.

VIII) NON-CURRENT ASSETS CLASSIFIED AS HELD FOR DISPOSAL:

Assets which are available for immediate sale and its sale must be highly probable are classified as "Assets held for Disposal". Such assets or group of assets are presented separately in the Balance Sheet, in the line "Assets held for Disposal". Once classified as held for disposal, such assets are no longer amortised or depreciated. Such assets are stated at the lower of carrying amount and fair value less costs to sell.

IX) INVENTORIES:

- i) Inventories are valued at the lower of cost and net realisable value. Cost is assigned on the first in first out basis.
- ii) Cost of finished goods and work -in- process includes cost of conversion and other expenses incurred in bringing the goods to their location and condition.
- iii) The cost in respect of work-in-progress, finished goods and stores and spares is determined using the weighted average cost method and includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity, where applicable.
- iv) Waste is valued at estimated net realizable value.

X) EMPLOYEES BENEFITS:

Liability as at the yearend in respect of retirement benefits in respect of gratuity is provided for based upon actuarial valuation and charged to Statement of Profit and Loss. Retirement benefit in compensated absences is calculated based on the company's policy and provided for. Other retirement benefits are charged as follows:

i) Provident Fund / Family Pensions:

At a percentage of salary/wages for eligible employees.

ii) Retirement benefit costs and termination benefit in respect of gratuity

The Company determines the present value of the defined benefit obligation and recognizes the liability or asset in the balance sheet.

The present value of the obligation is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each year

Defined benefit costs are composed of:

- (a) service cost – recognized in profit or loss; service cost comprises (i) current cost which is the increase in the present value of defined benefit obligations resulting from employee service in the current period, (ii) past service cost which is the increase in the present value of defined benefit obligations resulting from employee service in the prior periods resulting from a plan amendment, and (iii) gain or loss on settlement.
- (b) remeasurements of the liability or asset - recognized in other comprehensive income.
- (c) remeasurements of the liability or asset essentially comprise of actuarial gains and losses (i.e. changes in the present value of defined benefit obligations resulting from experience adjustments and effects of changes in actuarial assumptions).

Short-term benefits: A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave and sick leave and other short term benefits in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Other long-term benefits: Liabilities recognised in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Group in respect of services provided by employees up to the reporting date.

XI) BORROWING COST

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use. All other borrowing costs are recognised in the Statement of Profit and Loss in the period in which they are incurred. The Company determines the amount of borrowing costs eligible for capitalisation as the actual borrowing costs incurred on that borrowing during the period less any interest income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets, to the extent that an entity borrows funds specifically for the purpose of obtaining a qualifying asset. In case if the Company borrows generally and uses the funds for obtaining a qualifying asset, borrowing costs eligible for capitalisation are determined by applying a capitalisation rate to the expenditures on that asset. The Company suspends capitalisation of borrowing costs during extended periods in which it suspends active development of a qualifying asset

XII) EARNING PER SHARE

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Earnings considered in ascertaining the Company's earnings per share is the net profit for the year attributable to equity share holders. The weighted average number of equity shares outstanding during the year and for all years presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year is adjusted for the effects of all dilutive potential equity shares.

XIII) TAXATION

INCOME TAX

Provision for Current Tax is made and retained in the accounts on the basis of estimated tax liability as per applicable provisions of Income Tax Act 1961.

DEFERRED TAX

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of

assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Current and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

The Company recognises interest levied and penalties related to Income Tax assessments in the tax expense.

XIV) USE OF ESTIMATES

The preparation of Financial Statements requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of Financial Statements and the reported amounts of revenues and expenses during the reporting period. Difference between the actual results and the estimates are recognised in the period in which the results are known/ materialised.

XV) PROVISIONS AND CONTINGENT LIABILITIES

Provisions: Provisions are recognized when the entity has a present obligation (legal or constructive) as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the entity expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the Statement of Profit and Loss net of any reimbursement

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent Liabilities: Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

XVI) CASH AND CASH EQUIVALENTS

Cash and cash equivalent in the Balance Sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

XVII) FINANCIAL ASSETS AT AMORTISED COST

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

XVIII) FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and a contractual terms of the financial assets give rise on the specified dates to cash flows that are solely payment of the principal and interest on the principal amount outstanding.

XIX) FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of assets and liabilities at fair value through profit and loss are immediately recognised in the statement of profit and loss.

XX) FINANCIAL LIABILITIES

Financial liabilities are measured at amortised cost using the effective interest method, if tenure of repayment of such liability exceeds one year.

XXI) RECLASSIFICATION OF FINANCIAL ASSETS

The Company determines classification of the financial assets and liabilities on initial recognitions. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the company's operations. Such changes are evident to external parties. A change in the business model occurs when a company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business

model. The Company does not restate any previously recognized gains, losses (including impairment gains and losses) or interest.

XXII) OFFSETTING OF FINANCIAL INSTRUMENTS

Financial assets and liabilities are offset and the net amount is reported in the Balance Sheet if there is currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

XXIII) LEASES:

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

Entity as a lessee

A lease is classified at the inception date as a finance lease or an operating lease. A lease that transfers substantially all the risks and rewards incidental to ownership to the entity is classified as a finance lease.

Finance leases are capitalised at the commencement of the lease at the inception date fair value of the leased property or, if lower, at the present value of the minimum lease payments. Lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognised in finance costs in the Statement of Profit and Loss, unless they are directly attributable to qualifying assets, in which case they are capitalized in accordance with the entity's general policy on the borrowing costs. Contingent rentals are recognised as expenses in the periods in which they are incurred.

Leased assets are depreciated over the useful life of the asset. However, if there is no reasonable certainty that the entity will obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

Operating lease rentals are charged off to the Statement of Profit and Loss.

NOTE NO : 3

PROPERTY, PLANT AND EQUIPMENTS FOR THE YEAR ENDED ON 31ST MARCH 2025

PARTICULARS	Gross Block				Depreciation/ Impairment				Net Block	
	As at	Additions	Deductions	As at	Upto	For the year	Deductions	Upto	As at	As at
	01.04.2024			31.03.2025					01.04.2024	31.03.2025
Tangible Assets :										
Freehold Land	29.10	57.15	70.15	16.10	-	-	-	-	16.10	29.10
Buildings	2,949.63	38.08	129.84	2,857.88	1,960.57	59.85	103.84	1,916.59	941.29	989.06
Plant and Machinery	16,762.19	843.50	2,643.74	14,961.95	13,235.37	283.08	1,914.40	11,604.06	3,357.89	3,526.82
Equipments	525.44	4.57	469.10	60.91	507.41	0.38	454.34	53.45	7.46	18.03
Office Equipments	32.00	-	23.76	8.24	30.50	-	22.66	7.84	0.40	1.50
Vehicles	34.65	-	18.33	16.32	33.07	-	17.56	15.51	0.82	1.58
Furniture and Fixtures	294.64	0.06	123.53	171.16	278.54	0.67	117.83	161.38	9.78	16.09
Sub- Total (a)	20,827.65	943.37	3,478.48	18,092.56	16,045.48	349.98	2,630.62	13,758.82	4,338.73	4,582.18
Intangible Assets :-										
Software	340.84	-	340.84	-	340.84	-	340.84	-	-	-
Sub- Total (b)	340.84	-	340.84	-	340.84	-	340.84	-	-	-
Total (a+b)	20,968.49	943.37	3,819.30	18,092.56	16,386.30	349.98	2,971.46	13,758.82	4,338.73	4,582.18
Previous year	83,367.00	-	42,398.51	20,968.49	52,045.61	999.48	36,658.79	16,386.30	4,582.18	

3.1 Addition to freehold land situated at A-60, Okhla Industrial Area, Phase - II, New Delhi is introduced in the books as per the documents received from erstwhile resolution professional as the said land was not appearing in the fixed assets register of the Company. Further, the said land along with the building & other assets have been disposed off during the year.

3.2 The company has not revalued any of its property, plant and equipments during the year.

3.3 All the immovable properties including right of use assets are held in the name of the Company.

3.4 The company had disposed off during the financial year 2023-24 units located at Pithampur, Bulburi and Solapur as per resolution plan and depreciation had been charged till the date of their disposal resulting into lower quantum of depreciation during the year as compared to previous year.

NOTE NO : 4 : CAPITAL WORK IN PROGRESS

PARTICULARS	Rs in Lakhs			
	As at 01.04.2024	Additions	Capitalised during the year	As at 31.03.2025
Capital Work-In-Progress	253.03	779.92	941.58	91.37

PARTICULARS	Rs in Lakhs			
	As at 01.04.2023	Additions	Capitalised during the year	As at 31.03.2024
Capital Work-In-Progress	-	253.03	-	253.03

a) Ageing Schedule as on 31st March 2025

CWIP	Amount of CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
	Project in Progress	91.37			
Total	91.37	-	-	-	91.37

b) Completion schedule as on 31st March 2025

CWIP	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
	Plant & Machinery	83.12			
ERP	8.25				8.25
Total	91.37	-	-	-	91.37

NOTE NO : 5 Statement of Right of use assets

For the Financial year 2024-25

PARTICULARS	Gross Block				Depreciation/ Impairment				Net Block	
	As at 01.04.2024	Additions	Deductions	As at 31.03.2025	Upto 01.04.2024	For the year	Deductions	Upto 31.03.2025	As at 31.03.2025	As at 31.03.2024
	Leasehold land	10.72	106.22	-	116.94	2.17	6.56	-	8.73	108.21
Total	10.72	106.22	-	116.94	2.17	6.56	-	8.73	108.21	8.54

For the Financial year 2023-24

PARTICULARS	Gross Block				Depreciation/ Impairment				Net Block	
	As at 01.04.2023	Additions	Deductions	As at 31.03.2024	Upto 01.04.2023	For the year	Deductions	Upto 31.03.2024	As at 31.03.2024	As at 31.03.2023
	Leasehold land	250.36	-	239.64	10.72	78.32	2.24	78.39	2.17	8.54
Total	250.36	-	239.64	10.72	78.32	2.24	78.39	2.17	8.54	172.04

5.1 The addition made during the year is related to premium paid to MIDC and reinstatement of cost of lease hold land.

5.2 The company has applied Ind-AS 116 - Lease during the year. As a result, the long term leasehold land has been reclassified from Property, Plant, and Equipment to Right-of-Use Assets, effective April 1, 2023.

NOTE -- 6**NON-CURRENT INVESTMENTS**

PARTICULARS	Rs in Lakhs	
	As at 31st MARCH, 2025	As at 31st MARCH, 2024
Cost of Equity Investments Others- Unquoted		
The Baramati Co-operative Bank Limited (1300 Equity Shares of Rs. 20/- each fully paid up)	0.26	0.26
	0.26	0.26
Fair Value of Equity Investments Others- Quoted		
Sentinel Tea and Exports Limited (Fully Paid equity Shares of Rs. 10/- each)	0.39	0.32
Spencer & Co. Limited (Equity Shares of Rs. 10/-each fully paid up)	0.08	0.18
Summit Securities Limited (Fully Paid equity Shares of Rs. 10/- each)	0.19	0.12
	0.66	0.62
	0.92	0.88

NOTE -- 7		
OTHER NON CURRENT FINANCIAL ASSETS		Rs in Lakhs
PARTICULARS	As at 31st MARCH, 2025	As at 31st MARCH, 2024
Unsecured; considered good		
Security Deposits	372.81	131.53
Less : Provision for Doubtful deposits	(122.84)	(7.34)
	249.97	124.19
7.1 Details of security deposits of Rs.122.84 Lakhs paid under protest are yet under compilation, therefore, the company has provided for the same.		
7.2 Movement in the allowances w.r.t Security Deposits		
		Rs in Lakhs
PARTICULARS	As at 31st MARCH, 2025	As at 31st MARCH, 2024
Opening provision	7.34	-
Add: Allowances made during the year	122.84	7.34
Less: Written off during the year	7.34	-
Closing Provision	122.84	7.34
NOTE -- 8		
OTHER NON CURRENT ASSETS		Rs in Lakhs
PARTICULARS	As at 31st MARCH, 2025	As at 31st MARCH, 2024
Unsecured; considered good		
Capital Advances	1.83	9.82
	1.83	9.82
NOTE -- 9		
INVENTORIES		Rs in Lakhs
PARTICULARS	As at 31st MARCH, 2025	As at 31st MARCH, 2024
Raw Material - Cotton Bales	1,172.82	-
Work-in-progress	377.66	-
Finished goods		
- Yarn	385.01	-
- Cotton Waste	62.19	-
- Mix Yarn	2.70	-
- Loose Yarn	21.33	-
Stores & Spares	35.95	-
Packing material	19.00	-
	2,076.66	-
NOTE -- 10		
TRADE RECEIVABLES		Rs in Lakhs
PARTICULARS	As at 31st MARCH, 2025	As at 31st MARCH, 2024
Unsecured Trade Receivable (refer note 10.1)	2,072.75	235.03
Less : Provision for Bad and Doubtful debts	-	(235.03)
	2,072.75	-
10.1 The trade receivable as are appearing in the previous balance sheet have been shown as receivables, the company is in the process of identifying the parties from whom the said amount is receivable. Pending that the company has provided for the same.		

10.2 Trade Receivable ageing as on 31st March 2025						Rs in Lakhs
Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
i) Undisputed Trade receivables – considered good	2,072.75					2,072.75
ii) Undisputed Trade Receivables – which have significant increase in credit risk						-
iii) Undisputed Trade Receivables – credit impaired						-
iv) Disputed Trade Receivables–considered good						-
v) Disputed Trade Receivables – which have significant increase in credit risk						-
(vi) Disputed Trade Receivables – credit impaired						-
Total	2,072.75	-	-	-	-	2,072.75

10.3 Trade Receivable ageing as on 31st March 2024						Rs in Lakhs
Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
i) Undisputed Trade receivables – considered good						-
ii) Undisputed Trade Receivables – which have significant increase in credit risk					235.03	235.03
iii) Undisputed Trade Receivables – credit impaired						-
iv) Disputed Trade Receivables–considered good						-
v) Disputed Trade Receivables – which have significant increase in credit risk						-
(vi) Disputed Trade Receivables – credit impaired						-
Total	-	-	-	-	235.03	235.03

10.4 Movement of Provision for Bad and Doubtful Debts			Rs in Lakhs
PARTICULARS	As at 31st MARCH, 2025	As at 31st MARCH, 2024	
Opening Balance	235.03	390.29	
Add: Additional Provision	-	-	
Less: Adjusted against debtors	235.03	155.25	
Closing Balance	-	235.03	

NOTE -- 11 CASH AND CASH EQUIVALENTS			Rs in Lakhs
PARTICULARS	As at 31st MARCH, 2025	As at 31st MARCH, 2024	
Cash on Hand	2.99	0.98	
Balance with Banks			
In Current Accounts (refer note no 11.1)	203.23	242.49	
Less: Provision for Balance on Banks with Current Accounts (refer note no 11.1)	(12.40)	-	
In Fixed Deposit Account including interest accrued (having maturity period within 12 months) (refer note no 11.2)	366.22	340.51	
Less: Provision for Accrued Interest and FD receipt (refer note no 11.3)	(12.48)	-	
	547.56	583.99	

11.1 Current Account comprises certain Bank Accounts having balance of Rs 12.40 Lakhs are yet under compilation & subject to confirmations/reconciliation. Pending the same, the company has provided for the same.

11.2 The fixed deposits account comprises Rs. 348.74 Lakhs including accrued interest relating to contingency reserve kept for future liabilities in respect of employees and others as per the Resolution Plan and Rs. 5.00 Lakhs are lien marked against the issue of bank guarantee.

11.3 Fixed Deposits/Accrued Interest on such FDRs comprises of Rs.12.48 Lakhs which is under compilation & subject to confirmations/reconciliation. Pending the same, the company has provided for the same.

NOTE -- 12		
CURRENT FINANCIAL ASSETS - LOANS		Rs in Lakhs
PARTICULARS	As at 31st MARCH, 2025	As at 31st MARCH, 2024
Unsecured; considered doubtful		
Loan to Related Parties of erstwhiles promoters	62.53	62.53
Less: Provision for doubtful loans	(62.53)	(62.53)
	-	-
12.1 Movement in the allowances for Loan to Related Parties of erstwhiles promoters		
		Rs in Lakhs
PARTICULARS	As at 31st MARCH, 2025	As at 31st MARCH, 2024
Opening provision	62.53	62.53
Add: Allowances made during the year	-	-
Less: Written off during the year	-	-
Closing Provision	62.53	62.53
NOTE -- 13		
OTHER CURRENT FINANCIAL ASSETS		Rs in Lakhs
PARTICULARS	As at 31st MARCH, 2025	As at 31st MARCH, 2024
(Unsecured cosidered good)		
Advance to Suppliers	487.95	0.74
(Unsecured cosidered Doubtful)		
Advance to Suppliers	-	2,408.08
Less: Provision for Doubtful advances to Suppliers	-	(2,408.08)
	487.95	0.74

13.1 Movement in the allowances for Advance to Suppliers		
		Rs in Lakhs
PARTICULARS	As at 31st MARCH, 2025	As at 31st MARCH, 2024
Opening provision	2,408.08	2,408.08
Add: Allowances made during the year	-	-
Less: Written off during the year	2,408.08	-
Closing Provision	-	2,408.08

NOTE -- 14		
CURRENT TAX ASSETS (NET)		Rs in Lakhs
PARTICULARS	As at 31st MARCH, 2025	As at 31st MARCH, 2024
Income tax refund receivable	130.38	113.21
Less: Provision for Doubtful Refund Receivable	(110.69)	(110.69)
	19.69	2.52

14.1 The company is in the process of identifying the refund receivable of various years from the Income tax Department, In view of this, the company has provided for the same.

14.2 Movement in the allowances for Loan to Income tax refund receivable		
		Rs in Lakhs
PARTICULARS	As at 31st MARCH, 2025	As at 31st MARCH, 2024
Opening provision	110.69	110.69
Add: Allowances made during the year	-	-
Less: Written off during the year	-	-
Closing Provision	110.69	110.69

NOTE -- 16 SHARE CAPITAL			Rs in Lakhs	
PARTICULARS	As at 31st MARCH, 2025		As at 31st MARCH, 2024	
	Authorised :- 11,40,00,000 (Previous year: 11,40,00,000) Equity Shares of Rs 10 each 70,00,000 (Previous year :- 70,00,000) Redeemable preference shares of Rs. 10/- each	11,400.00		11,400.00
	700.00		700.00	
ISSUED AND PAID UP 1,03,94,680 (Previous year: 1,03,94,680) Equity shares of Rs10 each	1,039.47		1,039.47	
	1,039.47		1,039.47	

16.1 Reconciliation of Equity shares				
Equity Shares	As at 31st MARCH, 2025		As at 31st MARCH, 2024	
	No. of Shares	Rs in Lakhs	No. of Shares	Rs in Lakhs
At the beginning of the year	1,03,94,680	1,039	8,97,72,035	8,977.20
Less: Reduction of share capital as per resolution plan	-	-	(8,92,52,287)	(8,925.23)
Add: Fresh Issue of shares	-	-	98,74,932	987.49
Outstanding at the end of year	1,03,94,680	1,039	1,03,94,680	1,039

16.2. The list of shareholders who holds the shares 5% or more				
Name of share holders	As at 31st MARCH, 2025		As at 31st MARCH, 2024	
	No. of Shares	% of holding	No. of Shares	% of holding
Manjeet Cotton Pvt. Ltd.	98,74,932	95.00	98,74,932	95.00

16.3 - Shares held by Holding Company and its nominees:-				
Particular	As at 31st MARCH, 2025		As at 31st MARCH, 2024	
	No of shares	% of holding	No of shares	% of holding
Equity Shares Manjeet Cotton Private Limited and its nominees	98,74,932	95.00	98,74,932	95

Sr No	Promoter Name	As at 31.03.2025		As at 31.03.2024		% age change
		No of Shares	% of total shares	No of Shares	% of total shares	
1	Manjeet Cotton Private Limited	98,74,928	95.00%	98,74,928	95.00%	0.00%
2	Shri Bhupendra Singh Rajpal as a nominee of Manjeet Cotton Private Limited	1	0.00	1	0.00	0.00%
3	Shri Rajendra Singh Rajpal as a nominee of Manjeet Cotton Private Limited	1	0.00	1	0.00	0.00%
4	Shri Sanchit Rajpal as a nominee of Manjeet Cotton Private Limited	1	0.00	1	0.00	0.00%
5	Shri Brijesh Mahandru as a nominee of Manjeet Cotton Private Limited	1	0.00	1	0.00	0.00%
	Total	98,74,932	95.00%	98,74,932	95.00%	0.00%

16.5 The Company has one class of equity shares having a par value of Rs. 10 per share. Equity shareholder is eligible for one vote per share held. They are eligible for dividend on the basis of their shareholding. In the case of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, if any, in proportion to their shareholding.

16.6 No bonus shares are issued and dividend has been paid during last five years.

NOTE -- 17

OTHERS EQUITY

Rs in Lakhs

PARTICULARS	As at 31st MARCH, 2025	As at 31st MARCH, 2024
Capital Reserves	64,317.23	64,317.23
Securities Premium	10,282.74	10,282.74
Capital Reduction Reserve	8,925.23	8,925.23
Contingency Reserve for Labour and Other Liabilities (refer note no 17.1)	333.61	333.61
Retained Earnings	(83,897.86)	(79,274.94)
Other Comprehensive Income - Investment	0.53	0.50
	(38.52)	4,584.36

17.1 As per the resolution plan, the company has provided for Contingency Reserve for Labour and Other Liabilities and the same is funded by way of fixed deposit with bank. This reserve will solely used for its purpose.

NOTE -- 18

NON-CURRENT BORROWINGS

Rs in Lakhs

PARTICULARS	As at 31st MARCH, 2025	As at 31st MARCH, 2024
SECURED LOANS:		
Term Loan From HDFC Bank (Refer Note No 18.1)	3,274.76	3,045.00
Unsecured		
From Holding Company (Refer Note No 18.2)	969.59	357.36
From Directors (Refer Note No 18.3)	-	90.50
Total (a)	4,244.35	3,492.86

18.1 Term Loan from HDFC Bank is secured by way of mortgage of land and building and hypothecation of stock, book debts, othe assets including plant & machinaries situated at D-48, MIDC, Baramati, Dist Pune carrying rate of Interest 8.50% p.a (variable in nature). The loans are personally guaranteed by two directors of the Company. The repayment of term loan commenced from April 2025.

18.2 The Company has availed an unsecured loan facility from Manjeet Cotton Private Limited for an amount not exceeding Rs. 2,500 Lakhs (Rupees Twenty Five Hundred Lakhs). The loan carries an interest rate of 8.50% p.a. The repayment term is 36 months from the date of receipt of loan.

18.3 Interest free loan is obtained from directors of the company.

NOTE -- 19

NON CURRENT PROVISIONS

Rs in Lakhs

PARTICULARS	As at 31st MARCH, 2025	As at 31st MARCH, 2024
PROVISIONS FOR EMPLOYEE BENEFITS		
Gratuity	1.17	1.71
Leave Encashment Payable	0.84	-
	2.01	1.71

NOTE -- 20

CURRENT BORROWINGS

Rs in Lakhs

PARTICULARS	As at 31st MARCH, 2025	As at 31st MARCH, 2024
SECURED-		
Cash Credit (Refer note no 20.1)	708.68	-
Current Maturities of long term debts	507.50	-
	1,216.18	-

20.1 Cash credit from HDFC Bank is secured by way of equitable mortgage of land and building and hypothecation of stock, book debts, othe assets including plant & machinaries situated at D-48, MIDC, Baramati, Dist Pune carrying rate of Interest 9.00% p.a (variable in nature). The loans are personally guaranteed by two directors of the Company.

NOTE -- 21		
TRADE PAYABLES		
PARTICULARS	Rs in Lakhs	
	As at 31st MARCH, 2025	As at 31st MARCH, 2024
- Payable to MSME Parties	28.11	70.03
- Payable to Other Parties	3,002.81	172.64
	3,030.92	242.67
21.1 Trade Payables includes payable to related parties.	2,617.52	-
21.2 The parties covered under the MSME Act have been identified based on the intimation regarding their status submitted to the company.		

21.4 Trade Payables ageing schedule as on 31st March 2025						
Pariculars	Unbilled	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
		i) MSME	-	28.11		
ii) Others	-	3,002.62			0.20	3,002.81
iii) Disputed dues- MSME	-					-
iv) Disputed dues - Others	-					-
Total	-	3,030.73	-	-	0.20	3,030.92

21.5 Trade Payables ageing schedule as on 31st March 2024						
Pariculars	Unbilled	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
		i) MSME	-	70.03	-	
ii) Others	-	168.68	-	-	3.96	172.64
iii) Disputed dues- MSME	-	-	-	-	-	-
iv) Disputed dues - Others	-	-	-	-	-	-
Total	-	238.71	-	-	3.96	242.67

NOTE -- 22		
OTHER CURRENT FINANCIAL LIABILITIES		
PARTICULARS	Rs in Lakhs	
	As at 31st MARCH, 2025	As at 31st MARCH, 2024
Payable to Financial Creditors	107.33	107.33
Interest Accrued But not Due	28.71	21.98
	136.05	129.32

NOTE -- 23		
OTHER CURRENT LIABILITIES		
PARTICULARS	Rs in Lakhs	
	As at 31st MARCH, 2025	As at 31st MARCH, 2024
Advances from Customers	243.94	-
Payables for Purchase of Fixed Assets	227.08	-
Statutory Liabilities	15.05	45.92
Statutory Liabilities relating to Per- CIRP Period	3.77	3.77
Payables to Ex-Employee/Ex-Workmen	24.05	24.31
Expenses Payables	140.61	10.37
Employee Benefits Payable	17.06	-
	671.56	84.36
23.1 Payable for Purchase of fixed assets includes payable to holding company.	214.64	152.30

NOTE -- 24

CURRENT PROVISIONS

Rs in Lakhs

PARTICULARS	As at 31st MARCH, 2025	As at 31st MARCH, 2024
PROVISIONS FOR EMPLOYEE BENEFITS		
Gratuity	0.01	-
Leave Encashment Payable	0.19	-
	0.20	-

NOTE -- 25

REVENUE FROM OPERATIONS

Rs in Lakhs

PARTICULARS	As at 31st MARCH, 2025	As at 31st MARCH, 2024
Sale of Products-		
Traded goods	3,875.90	-
Manufactured Goods	2,284.35	-
	6,160.25	-
Other Operating Income-		
Transport Charges on Yarn Sales	2.05	-
	6,162.30	-

Sale of products under broad heads:		
Cotton	3,809.14	-
Yarn	2,244.50	-
Cotton Waste	106.61	-
	6,160.25	-

NOTE -- 26

OTHER INCOME

Rs in Lakhs

PARTICULARS	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Reimbursement received against corporate insolvency process cost	-	527.16
Reversal of provision for bad debts	-	155.25
Interest Income	32.44	22.66
Cash Discount	1.58	-
Re-statement of cost of Leasehold Land (Refer note no 5.1)	12.47	-
Profit on sale of land (Refer note no 3.1)	57.15	-
Sundry Balances Written Back	18.52	-
Profit on sale of assets	914.96	-
Power Subsidy Received	2.20	-
Scrap Sales	6.20	84.26
Misc Income	0.02	-
	1,045.55	789.34

NOTE -- 27

PURCHASE OF STOCK IN TRADE

Rs in Lakhs

Particulars	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Cotton Bales	3,646.02	-
Cotton Waste	39.27	-
Yarn	36.40	-
	3,721.69	-

NOTE -- 28

COST OF MATERIAL CONSUMED

Rs in Lakhs

Particulars	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Cotton Bales - Opening Stock	-	-
Purchases	3,497.60	-
Less: Closing stock	1,172.82	-
	2,324.78	-

NOTE -- 29

CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK-IN-PROGRESS

Rs in Lakhs

Particulars	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Traded Goods:		
Opening Inventory	-	-
Closing Inventory	-	-
Net (Increase)/Decrease (a)	-	-
Finished Goods:		
Opening Inventory	-	-
Closing Inventory	471.23	-
Net (Increase)/Decrease (a)	(471.23)	-
Work in Process		
Opening Inventory	-	-
Closing Inventory	377.66	-
Net (Increase)/Decrease (a)	(377.66)	-
Total (a+b+c)	(848.89)	-

NOTE -- 30

EMPLOYEES BENEFITS EXPENSES

Rs in Lakhs

PARTICULARS	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Salaries and Wages	121.53	28.51
Contribution to Provident Fund	6.93	0.80
Gratuity	1.55	-
Leave Encashment	1.49	-
Ex- Gratia	0.87	-
Leave Travel allowance	0.72	-
Sitting Fees to Directors	3.30	3.40
Staff Welfare	10.64	-
Total	147.04	32.70

NOTE -- 31

FINANCE COSTS

Rs in Lakhs

PARTICULARS	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Interest Expenses:		
- on Bank Term Loans and Cash Credit	259.97	54.60
- on Loan taken from Holding Company	62.38	306.12
Total (A)	322.35	360.72
Other Financial Charges:		
Processing charges	-	10.00
Interest on LC Discounting	6.85	-
Total (B)	6.85	10.00
Total (A+B)	329.20	370.72

**NOTE -- 32
OTHER EXPENSES**

Rs in Lakhs

PARTICULARS	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
MANUFACTURING EXPENSES		
Labour Expenses	58.51	-
Labour Movement Expenses	6.71	-
Stores & Packing Materials	31.15	-
Freight Inward	10.86	-
Repairs & Maintenance - Plant & Machinery	56.98	-
Repairs to Factory Building	0.38	0.28
Job Work Expenses	30.48	-
Electricity Charges	579.20	-
Water Charges	8.26	34.00
Dust Room Cleaning Charges	2.94	-
Testing Charges	0.37	-
Total (a)	785.85	34.28
ADMINISTRATIVE EXPENSES		
Rent	0.75	0.10
GST Credit Reversal	0.58	56.76
Rates & Taxes	85.72	0.01
Insurance	4.81	16.39
Payment to Statutory Auditors		
Statutory Audit Fee	4.50	4.50
Other Services	1.70	-
Legal & Professional Charges	81.97	209.60
Travelling Expenses	1.94	2.56
Office Electricity	4.33	5.64
Office & Miscellaneous Expenses	9.27	16.01
Communication cost	0.89	0.04
Printing & Stationery	1.70	0.16
Bank Charges	28.12	0.04
Security Expenses	21.26	40.81
Charity/Donation	0.06	-
Advertisement and Publication	1.03	-
Vehicle running expenses	1.56	-
Total (b)	250.18	352.62
SELLING & DISTRIBUTION EXPENSES		
Cash Discount	1.58	-
Commission Expenses	6.17	-
Transport Charges	54.69	-
Quality and Weight Shortage	3.16	-
Total (c)	65.61	-
Total (a+b+c)	1,101.64	386.90

**NOTE -- 33
EXCEPTIONAL/EXTRA-ORDINARY ITEMS**

Rs in Lakhs

PARTICULARS	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Provision for Doubtful Advances/Balances from Govtt. Authorities/Others	3,854.76	2,314.68
Provision for Security Deposits	122.84	-
Provision for Fixed Deposits/Interest Accrued on FDRs	12.48	-
Provision for Current Bank Accounts	12.40	-
Provision for Interest Receivable	0.11	-
Loss on sale of fixed assets	334.20	-
Fixed Assets Discarded	369.88	-
	4,706.67	2,314.68

34 Fair Value Measurement

The management assessed that the fair values of short-term financial assets and liabilities significantly approximate their carrying amounts largely due to the short-term maturities of these instruments. The fair value of financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction among willing parties, other than in a forced or liquidation sale

The Company determines fair values of long-term financial assets and financial liabilities by discounting contractual cash inflows/ outflows using prevailing interest rates of financial instruments with similar terms. The fair value of investment is determined using quoted net assets value from the fund. Further, the subsequent measurement of all finance assets and liabilities (other than investment in mutual funds) is at amortized cost, using the effective interest method.

Discount rates used in determining fair value

The interest rate used to discount estimate future cash flows, wherever applicable, are based on the incremental borrowing rate of the borrower which in case of financial liabilities is the weighted average cost of borrowing of the Company and in case of financial assets is the average market rate of similar credits rated instrument.

The Company maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available. In addition, the Company internally reviews valuation, including independent price validation for certain instruments.

Fair value hierarchy

All financial instruments for which fair value is recognized or disclosed are categorized within the fair value hierarchy described as follows, based on the lowest level input that is significant to the fair value measurement as a whole.

Level -1

Quoted (unadjusted) price is active market for identical assets or liabilities

Level 2:

Valuation technique for which the lowest level input that has a significant effect on the fair value measurement are observed, either directly or indirectly.

Level 3

Valuation technique for which the lowest level input has a significant effect on the fair value measurement is not based on observation market data.

35 Financial Instruments and Risk Review

i) Capital Management

The Company's capital management objectives are: -

The Board policy is to maintain a strong capital base so as to maintain inventory, creditors and market confidence and to future development of the business. The Board of Directors monitors return on capital employed.

The Company manages capital risk by maintaining sound/optimal capital structure through monitoring of financial ratios, such as debt-to-equity ratio and net borrowings-to-equity ratio on a monthly basis and implements capital structure improvement plan when necessary.

The Company uses debt equity ratio as a capital management index and calculates the ratio as Net debt divided by total equity. Net debt and total equity are based on the amounts stated in the financial statements.

Debt-to-equity ratio is as follows:

	Rs.in Lakhs	
Particulars	As at 31st March 2025	As at 31st March 2024
Equity share capital	1,039.47	1,039.47
Other equity	(38.52)	4,584.36
Total Equity (A)	1,000.95	5,623.83
Non-current borrowings	4,244.35	3,492.86
Current borrowings	1,216.18	-
Gross Debt (B)	5,460.53	3,492.86
Total Capital (A + B)	6,461.48	9,116.69
Gross Debt	5,460.53	3,492.86
Less: Cash and cash equivalents	547.56	583.99
Less: Other bank balances	-	-
Net Debt (C)	4,912.97	2,908.87
Net Debt to Equity Ratio	4.91	0.52

ii) Credit Risk

Credit risk is the risk of financial loss arising from counter-party failure to repay or service debt according to contractual terms or obligations. Credit risk encompasses both, the direct risk of default and the risk of deterioration of credit worthiness as well as concentration of risks. Credit risk is controlled by analysing credit limit and credit worthiness of customers on a continuous basis to whom the credit has been granted.

Financial instruments that are subject to concentration of credit risk principally consists of trade receivable investments, derivative financial instruments and other financial assets. None of the financial instruments of the Company results in material concentration of credit risk.

Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk is as under, being the total of the carrying amount of balances with trade receivables

As on	Rs.in Lakhs
31st March, 2025	2,072.75
31st March, 2024	-

Trade receivables

Ind AS requires expected credit losses to be measured through a loss allowance. The Company assesses at each date of financial statement whether a financial asset or group of financial assets is impaired. The Company recognizes lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to 12 months expected credit losses or at an amount equal to the life time expected credit losses, if the credit risk on the financial asset has increased significantly since initial recognition.

Before accenting any new customer, the Company uses an external/internal credit scoring system to asses potential customer's credit quality and defines credit limits by customer. Limits and scoring attributed to customer are reviewed on periodic basis.

iii) Liquidity Risk

a) Liquidity risk management

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

b) Maturities of financial liabilities

The following table details the remaining contractual maturities for its financial liabilities with agreed repayment period. The amount disclosed in the table has been drawn up based on the undiscounted cash flow of financial liabilities based on the earliest date on which the Company can be required to pay. The table includes both interest and principal cash flows.

Before accenting any new customer, the Company uses an external/internal credit scoring system to asses potential customer's credit quality and defines credit limits by customer. Limits and scoring attributed to customer are reviewed on periodic basis.

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b) Maturities of financial liabilities

The following table details the remaining contractual maturities for its financial liabilities with agreed repayment period. The amount disclosed in the table has been drawn up based on the undiscounted cash flow of financial liabilities based on the earliest date on which the Company can be required to pay. The table includes both interest and principal cash flows.

Particular	31st March 2025		31st March 2024	
	Less than 1 year	More than 1 year	Less than 1 year	More than 1 year
Financial Liabilities				
Trade Payables	3,030.73	0.20	238.71	3.96
Working capital demand Loan	708.68	-	-	-
Loan/Term Loan (at variable rate)	507.50	4,244.35	-	3,492.86
Total	4,246.91	4,244.54	238.71	3,496.82

c) Maturities of financial assets

The expected maturity for financial assets of the Company are all current

iv) Market Risk

Market risk is risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the market prices. Such changes in the value of financial instruments may result from changes in the foreign currency exchange rate, interest rate, credit, liquidity and other market changes.

36	Contingent liabilities not provided for in respect of followings:		
	(a) non observance, if any, with various fiscal statutes, laws and regulations in respect of fee, penalty, etc which cannot be reliably estimated at this stage.		
	(b) The TDS demands raised by the income tax department after approval of the resolution plan for Rs.0.61 Lakhs		
37	Estimated amount of contracts remaining to be executed on capital account and not provided for Rs. 1.09 Lakhs (net of advance of Rs. 1.83 Lakhs)		
38	In the opinion of the Board, Current and Non-current Assets, Loans and Advances are approximately of the value stated, if realized in the ordinary course of the business.		
39	Certain accounts of Trade Receivable, Trade Payable, Employees, Loans and Advances, Deposits are subject to confirmations and reconciliations, if any. The difference as may be noticed on reconciliation will be duly accounted for on completion thereof. In the opinion of the management, the ultimate difference will not be material.		
40	Managerial Remuneration:		
	Name of Managerial Personnel	Position Hold	Remuneration for the year Current Year (Rs.in Lakhs)
	Koyal Gehani (Appointed on 18.04.2024)	Company Secretary	8.98
	Shrutisheel Jhanwar (Appointed on 20.12.2023)	Whole time director and CFO	37.08

41	Disclosures as required by the Micro, Small and Medium Enterprises Development Act, 2006 are as under:-						
	Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024				
		(Rs.in Lakhs)	(Rs.in Lakhs)				
	(a) Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	28.11	70.03				
	(b) Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-				
	(c) Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-				
	(d) The amount of interest paid by the buyer in terms of section 16 of MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-				
	(e) The amount of interest due and payable for the period of delay in making (which have been paid but beyond the appointed day during the year) but without adding the interest at specified under the MSMED Act.	-	-				
	(f) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-				
	(g) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of MSMED Act.	-	-				
42	The Company is exclusively engaged in the business of manufacturing of Cotton yarn and related activities. This in the context of Ind AS 108 "Operating Segments", constitutes one single primary segment. Geographical Segment is identified as the secondary segment.						
	Geographical Segment:						
	Rs.in Lakhs						
	Particulars	Year Ended March 31, 2025			Year Ended March 31, 2024		
		India	Outside India	Total	India	Outside India	Total
	Revenue						
	External Segment Revenue	6,162.30	-	6,162.30	-	-	-
	Total Segment Revenue	6,162.30	-	6,162.30	-	-	-
	Other Information						
	Carrying Amount of Segment Assets	10,302.22	-	10,302.22	9,574.76	-	9,574.76
Carrying Amount of Segment Liabilities	9,301.28	-	9,301.28	3,950.93	-	3,950.93	
43	In the opinion of the Board, property, plant and equipment have been stated at cost, which is at least equal to or less than the realizable value if sold in the ordinary course of business. Consequently, the management is of the opinion that there is no impairment of assets.						

44	Employee Benefits		
	Defined Contribution Plans :		
	During the year, the Company has recognized the following amounts in the Profit & Loss Account		
	Rs.in Lakhs		
		Current Year	Previous year
	- Employers Contribution to Provident Fund	6.93	0.80
	- Employers Contribution to ESIC	-	-
	- Employers Contribution to Labour Welfare Fund	-	-
	Defined Benefit Plans		
	The company has neither created fund nor contributed to Scheme framed by the Insurance Company for the defined benefit plans for the qualifying employees. The present value of the defined benefit obligation and the related current service cost were measured using the Projected Unit credit method with actuarial valuations being carried out at each balance sheet date.		
In accordance with Ind AS - 19, actuarial valuation was done in respect of the aforesaid defined benefit plan of gratuity based on the following assumptions: -			
Particulars	Current Year		
Discount Rate	6.55%		
Salary escalation rate	10.00%		
Expected rate of return on Plan Assets	-		
Expected average remaining service of employee in the number of years	14.63		

Disclosures for defined benefit plans based on Actuarial Reports as at 31st March 2025.

a) Change in Present Value of Defined Benefit Obligation

Rs.in Lakhs	
Particulars	Current Year
Present value of obligations at the beginning of the year	-
Current Service Cost	1.18
Liability Transferred in / acquisition	
Past Current Service Cost	
Interest Cost	
Actuarial (Gain) / Loss	
Benefit paid	
Present value of obligations at the end of the year	1.18

b) Change in Fair value of plan assets

Rs.in Lakhs	
Particular	Current Year
Fair Value of plan assets at the beginning of the year	-
Expected return on plan assets	-
Employer's contributions	-
Actuarial gain / (loss) on plan assets	-
Benefit paid	-
Fair value of plan assets at the end of the year	-

c) Percentage of each category of plan assets to total fair value of plan assets as at 31st March 2025

Particulars	Current Year
Obligation on the part of the Company	100%

d) Reconciliation of the present value of defined benefit obligations and the fair value of plan assets

Rs.in Lakhs	
Particulars	Current Year
Present value of funded obligations as at the end of the year	-
Fair value of plan assets as at the end of the year	-
Funded (Assets)/liability recognized in the Balance Sheet as at the end of the year	-
Present value of unfunded (assets) / obligations as at the end of the year	1.18
Unrecognized past service cost	-
Unrecognized actuarial (gain)/loss	-
Unfunded net (Assets)/liability recognized in the Balance Sheet as at the end of the year	1.18

e) Net employee benefit expense (Recognized in employment cost) for the year ended on 31st March 2025

Rs.in Lakhs	
Particulars	Current Year
Current Service Cost	1.18
Interest Cost	-
Expected return on plan assets	-
Net Actuarial (Gain) / Loss recognized in the year	-
Past Service cost	-
Net Gratuity (Income) / expense	1.18

f) Detail of Present value of obligation, Plan Assets and Experience Adjustments

f) Detail of Present value of obligation, Plan Assets and Experience Adjustments

Rs.in Lakhs

Particulars	Current Year
Present value of obligation	1.18
Fair value of plan assets	-
(Surplus) / Deficit	1.18
Experience Adjustment	-
(Gain)/ Loss on plan liabilities	-
(Gain)/ Loss on plan assets	-

g) The liability for leave encashment and compensated absences as at year end is Rs. 1.03 Lakhs (Previous year NIL).

45 Related party disclosures as per Ind As 24:

List of related parties

a) Enterprises over which Key management personnel or their relatives are able to exercise significant influence (Companies / firms with whom transactions have taken place during the year.)

- 1 Manjeet Global Private Limited
- 2 Mancott Private Limited
- 3 Keshav Ginning & Pressing Factory

b) Holding Company:

- 1 Manjeet Cotton Pvt. Ltd.

c) Key Management Personnel:-

- 1 Mr. Bhupendra Singh Rajpal, Chairman cum Whole Time Director - Appointed w.e.f. 12.07.2023
- 2 Mr. Sanchit Singh Rajpal, Managing Director - Appointed w.e.f. 31.08.2023
- 3 Mr Shrutisheel Jhanwar, Whole Time Director - w.e.f. 19.07.2024 and Chief Financial Officer - w.e.f. 20.12.2023
- 4 Ms. Koyal Gehani, Company Secretary - Appointed w.e.f. 18.04.2024

d) Independent Directors

- 1 Mr. Gautam Nandawat
- 2 Mrs. Satinder Kaur
- 3 Mr. Amit Ramanlal Bhandari

e) Transactions carried out with related parties as referred to in (a) to (d) above, in the ordinary course of the business:

Rs.in Lakhs

Sr no	Name of party	Nature of transactions	Current year	Previous year		
1	Manjeet Cotton Pvt. Ltd.	Unsecured Loan Taken	981.00	3,446.19		
		Unsecured Loan Repaid	424.91	3,299.51		
		Issue of Equity Shares	-	987.49		
		Paid on behalf of the company	51.10	13.89		
		Paid for the company	-	209.33		
		Interest Paid	62.38	306.12		
		Purchases-Property/Plant & Equipments'	87.97	152.41		
		Purchases of goods	2,641.98	-		
		Sale of goods	236.52	-		
		2	Keshav Ginning & Pressing Factory	Purchases-Raw Materials	3,192.13	-
				Debit Notes on account of Cash Discount/Quality Issues/Weight Shortage.	13.39	-
3	Manjeet Global Pvt. Ltd.	Sales-Property / Plant & Equipments	9.63	-		
		Purchases-Property / Plant & Equipments	4.40	-		
4	Mancott Pvt. Ltd.	Purchases-Raw Materials	45.82	-		
5	Mr Sanchit Rajpal	Loan Taken	25.00	56.50		
		Expenses Paid on Behalf of the Company	1.84	-		
		Loans Repaid	81.50	-		
6	Mr Bhupendra Singh Rajpal	Loan Taken	21.00	34.00		
		Expenses Paid on Behalf of the Company	0.09	-		
		Loans Repaid	55.00	-		
7	Mrs.Saatinder Kaur	Sitting Fees	1.10	-		
8	Mr.Gautam Nandawat	Sitting Fees	1.40	-		
9	Mr.Amit Ramanlal Bhandari	Sitting Fees	0.80	-		
10	Mr Shrutisheel Jhanwar	Salary paid	37.08	11.71		
11	Mrs.Koyal Gehani	Salary paid	8.98	-		

f) i) Outstanding balances at the year end

Sr No	Name of parties	Nature of balance	As on 31.03.2025 Rs.in Lakhs	Dr/ Cr	As on 31.03.2024 Rs.in Lakhs	Dr/ Cr
1	Manjeet Cotton Pvt. Ltd.	Unsecured Loan	969.59	Cr	357.36	Cr
2	Manjeet Cotton Pvt. Ltd.	Trade Payable(Related to Capital Assets)	214.64	Cr	152.30	Cr
3	Manjeet Cotton Pvt. Ltd.	Trade Payable(Related to RM Purchases)	1,247.55	Cr	-	Cr
4	Keshav Ginning & Pressing Factory	Trade Payable(Related to RM Purchases)	1,369.97	Cr	-	Cr
5	Manjeet Global Pvt. Ltd.	Receivable against sale of Assets	11.35	Dr	-	Dr
6	Mr. Sanchit Bhupendra Singh Rajpal	Unsecured Loan	-	Cr	56.50	Cr
7	Mr Bhupendra Singh Rajpal	Unsecured Loan	-	Cr	34.00	Cr

Notes:

- 1 Related party relationship is as identified by the Company and relied upon by the Auditors.
- 2 Neither amounts in respect of related parties have been written off during the year, nor have been provided for as doubtful debts.

ii) Outstanding balances at the year of former management:

Sr No	Name of parties	As on 31.03.2025 Rs.in Lakhs	Dr/ Cr	As on 31.03.2024 Rs.in Lakhs	Dr/ Cr
1	M/s Chindwara Infrastructure Private Limited (Refer Note 4)	62.53	Dr	62.53	Dr

Notes:

- 1 Related party relationship is as identified by the Company and relied upon by the Auditors.
- 2 Above disclosure are based on financial year ended March 31, 2019 and no further updation being done due to lack of information.
- 3 The new management is unaware of the nature of the old management's balances.
- 4 Provision made for receivable from former management

46	FOREIGN CURRENCY TRANSACTIONS		Current Year	Previous Year						
			Rs.in Lakhs	Rs.in Lakhs						
	CIF value of Imports:		-	-						
	Expenditure in Foreign Currency: -		-	-						
Earning in Foreign Currency: F O B value of Exports		-	-							
47	Difference in Foreign Exchange Gain (Loss) included in other income		-	-						
48	The company has not made any loans and advances in the nature of loan, provided any security or guarantee and granted securities during the year. The investments made has been disclosed in note no 4 to the financial statements which within the limit prescribed under section 186 of the Act.									
49	The net profit (loss) for the purpose of measurement of basic and diluted earnings per share in terms of Ind AS - 33 on Earnings Per Share has been calculated as under:									
	Particulars		Current Year	Previous Year						
			Rs.in Lakhs	Rs. In Lakhs						
	a	Net Profit (loss) as per statement of profit and loss	(4,624.78)	(3,427.73)						
	b	Net Profit (loss) before Extra-ordinary item as per Statement of Profit & Loss	81.85	(1,002.71)						
	c	Denominator: Weighted Average Number of Equity shares outstanding (no's)	1,03,94,680	6,89,51,745						
	d	Denominator for Diluted equity share holder	1,03,94,680	6,89,51,745						
	e	Basic Earnings per share is arrived at by dividing Numerator by Denominator (a / c)	(44.49)	(4.97)						
	f	Diluted Earnings per share is arrived at by dividing Numerator for diluted equity share holder by Denominator (a / d)	(44.49)	(4.97)						
	g	Basic Earnings per share before extra- ordinary item (b / c)	0.79	(1.45)						
h	The nominal value per equity shares is Rupees	10	10							
50	No proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.									
51	The company has used the borrowings from banks and financial institutions for the purpose for which it was taken at the balance sheet date. The Company is required to file monthly returns or statements of current assets with banks or financial institutions, as working capital loans or cash credit facilities have been availed.									
	Rs.in Lakhs									
	Month	As per Statement			As per Books			Excess/(Short) as per books		
	Stock	Debtors	Creditors	Stock	Debtors	Creditors	Stock	Debtors	Creditors	
Mar-25	1,870.72	2,077.82	2,119.67	2,076.66	2,072.75	3,030.92	205.94	(5.07)	911.26	Security Statement has been submitted to the bank based on unaudited Books of Accounts.
52	The company is not declared wilful defaulter by any bank or financial Institution or other lender during the year.									
53	During the year, the company has not carried out any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.									
54	During the year, the company has duly registered creation-cum-modification & satisfaction of charges with the Registrar of Companies. Two Charges held with State Bank of India & One Single Charge held with Oriental Bank of Commerce (Now Merged with Punjab National Bank) are pending for registration of satisfaction with Registrar of Companies as 'No Dues Certificate' have not been received from these respective bankers.									
55	In view of carried forwarded business losses, the deferred tax has not been provided for the year.									

56	The Company does not have any investment property, hence related disclosure is not required.																
57	The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.																
58	There is no case of search or survey of any other cases related to income surrendered or disclosed in any tax assessments under the Income Tax Act, 1961.																
59	The company has not invested in Crypto Currency or Virtual Currency, hence related details are not provided.																
60	Statement of Ratios :- This being the first year of commercial operation, comparable financial ratio and its deviation have not been provided.																
61	The company has not met with the applicability criteria of provisions of section 135 of the Act with respect to corporate social responsibility, hence the related information has not been provided.																
62	The Company has not entered into any scheme of arrangement or compromise which has an accounting impact on current or previous financial year.																
63	All the amounts disclosed in the financial statements and notes have been rounded off to nearest Lakhs as per the requirements of Schedule III of the Companies Act, 2013, unless otherwise stated.																
64	There are no loans or advances in the nature of loans which are granted to promoters, directors, KMPs and the related parties (as defined under the Companies Act, 2013) either severally or jointly with any other person which are either repayable on demand or without specifying any terms and period of repayment.																
65	Previous year's figures have been re-grouped/ re-arranged/re-classified/re-casted wherever necessary to make them comparable.																
	<table style="width: 100%; border: none;"> <tr> <td style="text-align: center;">Sd/-</td> <td style="text-align: center;">Sd/-</td> <td style="text-align: center;">Sd/-</td> <td style="text-align: center;">Sd/-</td> </tr> <tr> <td style="text-align: center;">Sanchit Singh Rajpal</td> <td style="text-align: center;">Bhupendra Singh Rajpal</td> <td style="text-align: center;">Shrutisheel Jhanwar</td> <td style="text-align: center;">Koyal Gehani</td> </tr> <tr> <td style="text-align: center;">Managing Director</td> <td style="text-align: center;">Chairman</td> <td style="text-align: center;">Whole time director and CFO</td> <td style="text-align: center;">Company Secretary</td> </tr> <tr> <td style="text-align: center;">DIN: 00311190</td> <td style="text-align: center;">DIN: 00311202</td> <td style="text-align: center;">DIN: 03582803</td> <td style="text-align: center;">M. No. 45277</td> </tr> </table> <p>Place: Chhatrapati Sambhajnagar Date: 30-05-2025</p>	Sd/-	Sd/-	Sd/-	Sd/-	Sanchit Singh Rajpal	Bhupendra Singh Rajpal	Shrutisheel Jhanwar	Koyal Gehani	Managing Director	Chairman	Whole time director and CFO	Company Secretary	DIN: 00311190	DIN: 00311202	DIN: 03582803	M. No. 45277
Sd/-	Sd/-	Sd/-	Sd/-														
Sanchit Singh Rajpal	Bhupendra Singh Rajpal	Shrutisheel Jhanwar	Koyal Gehani														
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CLC™ INDUSTRIES LIMITED

(FORMERLY KNOWN AS SPENTEX INDUSTRIES LIMITED)



2024-2025 ANNUAL REPORT

