



Secretarial Compliance Report of
CLC Industries Limited (Formerly known as Spentex Industries Ltd.)
(for the year ended 31st March, 2019)

To,
CLC Industries Limited,
A-60, Okhla Indl Area
Phase II New Delhi 110020

We, Loveneet Handa & Associates have examined:

- (a) all the documents and records made available to us and explanation provided by **CLC Industries Limited** ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st March 2019 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there under; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there under and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued there under, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (**Not applicable to the listed entity during the review period**)
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;



- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the listed entity during the review period)**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not applicable to the listed entity during the review period)**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the listed entity during the review period)**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **(Not applicable to the listed entity during the review period)**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.
- (j) and circulars/ guidelines issued there under;

and based on the above examination, We hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued there under, however we observe the followings:-

Sr. No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 45 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 states that the Company on receipt of confirmation regarding name availability from Registrar of Companies, shall seek prior approval from Stock Exchange, by submitting a certificate from chartered accountant stating compliance with conditions at Regulation 45(1).	Pursuant to the Special Resolution passed by shareholders on 19 th June, 2018 by way of postal ballot/e-voting and Fresh Certificate of Incorporation dated 19 th July, 2019 issued by Registrar of Companies, NCT of Delhi & Haryana, the listed entity has changed its name from "Spentex Industries Limited" to "CLC Industries Limited". However, the In-principal approval from BSE Ltd. ("BSE") and National Stock Exchange of	In terms of the said Regulation 45(3) of SEBI (LODR) Regulations, 2015, the Company had, vide its letter dated 21 st May, 2018, made an application alongwith processing fees and required enclosures/certificates, as mentioned in respective stock exchange's In-principal approval checklist, for seeking In-principal approval from BSE and NSE. Our In-principal application had been " Approved " by BSE on 28 th June, 2018 but as the Company could not pay outstanding listing fees due to financial crunch, BSE and NSE had not issued In-



		India Ltd. ("NSE") is still awaited.	principal approval letter.
2	Regulation 14 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Non Payment of listing fees	The listed entity has not paid Annual Listing Fees for the financial year 2018-19 due to financial crunch and huge losses being incurred by the listed entity.

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued there under insofar as it appears from my/our examination of those records.
- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued there under:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1	NSE	Regulation 17(1) of SEBI (LODR) Regulations, 2015	Rs. 25,000/-	Due to vacation/resignation of independent directors from the Board, the listed entity was vigorously looking for independent directors so as to comply with Regulation 17(1) but the listed entity could not find independent directors within the prescribed time period. Accordingly, Board's composition was not compliant during the period from December 27, 2018 till December 31, 2018.

- (d) The listed entity has taken the following actions to comply with the observations made in previous reports:



Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended...(The years are to be mentioned)	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
Not applicable during the year under review				

**For M/s LOVENEET HANDA & ASSOCIATES
COMPANY SECRETARIES**



(LOVENEET HANDA)
FCS-9055
C.P NO.-10753

PLACE: DELHI
DATE: 27th MAY, 2019