

AJIT KUMAR & ASSOCIATES

COMPANY SECRETARIES

ANNUAL SECRETARIAL COMPLIANCE REPORT

Secretarial Compliance Report of CLC Industries Limited (formerly Spentex Industries Limited) for the financial year ended 31st March, 2023

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by CLC Industries Limited (formerly Spentex Industries Limited) (hereinafter referred as 'the listed entity') under Corporate Insolvency Resolution Process (CIRP), having its Registered Office at A-60, Okhla Industrial Area, Phase II, New Delhi, 110020, Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

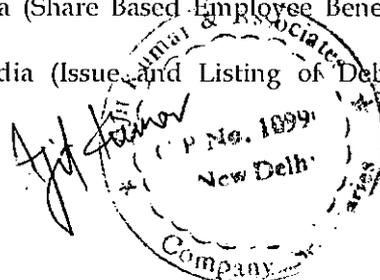
Based on my verification of the Company's information provided by its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2023 was under corporate insolvency resolution process in accordance with Insolvency & Bankruptcy Code 2016 (hereinafter referred to as 'The Code or IBC') read with regulation 39(4) of the IBBI (Insolvency Resolution Process for Corporate Person) Regulations, 2016 ("CIRP Regulation") in the manner and subject to the reporting made hereinafter:

I have examined:

- (a) All the documents and records made available to us and explanation provided by CLC Industries Limited (formerly Spentex 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, 2023 ("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 thereunder; and
 - b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

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

- I. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- II. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- III. Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- IV. Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- V. Securities and Exchange Board of India (Share Based Employee Benefits and Slat Equity) Regulations, 2021;
- VI. Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;



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- VII. Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- VIII. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- IX. (other regulations as applicable) and circulars/ guidelines issued thereunder;

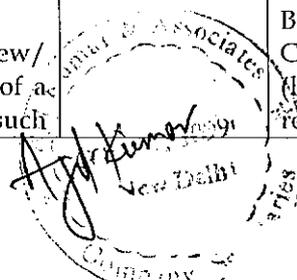
(Note: The aforesaid list of Regulations is only illustrative. The list of such SEBI Regulations, as may be relevant and applicable to the listed entity for the review period, shall be added.)

I/I hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)
1	Secretarial Standards:	No
2	Adoption and timely updation of the Policies:	No
3	Maintenance and disclosures on Website:	No
4	Disqualification of Director:	NA
5	Details related to Subsidiaries of listed entities have been examined w.r.t.:	No
6	Preservation of Documents	No
7	Performance Evaluation:	No
8	Related Party Transactions:	No
9	Disclosure of events or information:	No
10	Prohibition of Insider Trading:	No
11	Actions taken by SEBI or Stock Exchange(s), if any:	No
12	Additional Non-compliances, if any:	NA

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

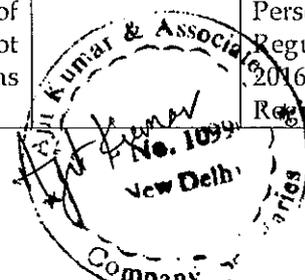
Sr. No.	Particular	Compliance Status (Yes/No)	Observation/ Remark By PCS
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or	No	The Company was under corporate insolvency resolution process in accordance with Insolvency & Bankruptcy Code 2016 hereinafter referred to as
	ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as III as the next quarter; or		
	ii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such		



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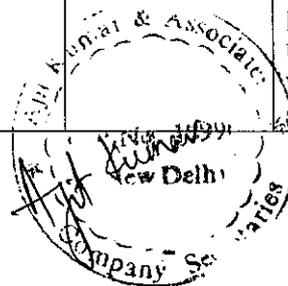
	<p>resignation, has issued the limited review/ audit report for the last quarter of such financial year as III as the audit report for such financial year.</p>	<p>'The Code or IBC') read with regulation 39(4) of the IBBI (Insolvency Resolution Process for Corporate Person) Regulations, 2016 ("CIRP Regulation") during the period under review. In view of the same unable to comment on the same.</p>
2.	<p>Other conditions relating to resignation of statutory auditor</p>	
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.</p>	<p>No</p> <p>The Company was under corporate insolvency resolution process in accordance with Insolvency & Bankruptcy Code 2016 (hereinafter referred to as 'The Code or IBC') read with regulation 39(4) of the IBBI (Insolvency Resolution Process for Corporate Person) Regulations, 2016 ("CIRP Regulation")</p>



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	<p>c. The Audit Committee /Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>		during the period under review. In view of the same unable to comment on the same.
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.	No	The Company was under corporate insolvency resolution process in accordance with Insolvency & Bankruptcy Code 2016 (hereinafter referred to as 'The Code or IBC') read with regulation 39(4) of the IBBI (Insolvency Resolution Process for Corporate Person) Regulations, 2016 ("CIRP Regulation") during the period under review. In view of the same unable



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		to comment on the same.
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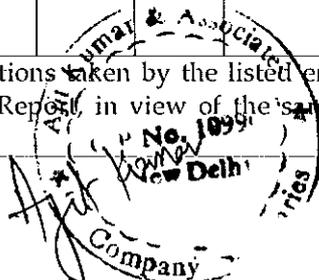
*Observations / Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'

- a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken By	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practising Company Secretary	Management Response	Remarks
<p>The Company was under corporate insolvency resolution process in accordance with Insolvency & Bankruptcy Code 2016 (hereinafter referred to as 'The Code or IBC') read with regulation 39(4) of the IBBI (Insolvency Resolution Process for Corporate Person) Regulations, 2016 ("CIRP Regulation") during the period under review. In view of the same unable to comment on the same.</p>										

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

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken By	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practising Company Secretary	Management Response	Remarks
<p>We have no information regarding the actions taken by the listed entity with respect of previous Annual Secretarial Compliance Report, in view of the same we are unable to comment on the same.</p>										



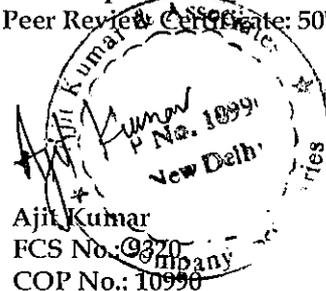
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Note:

1. Provide the list of all the observations in the report for the previous year along with the actions taken by the listed entity on those observations. - NA
2. Add the list of all observations in the reports pertaining to the periods prior to the previous year in case the entity has not taken sufficient steps to address the concerns raised/ observations. - NA

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



Ajit Kumar
FCS No.: 9370
COP No.: 10990
UDIN: F009320E002865415

Place: New Delhi
Date: 07-12-2023