

# AJIT KUMAR & ASSOCIATES

COMPANY SECRETARIES

## ANNUAL SECRETARIAL COMPLIANCE REPORT OF

CLC Industries Limited

(for the year ended 31st March, 2025)

[Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

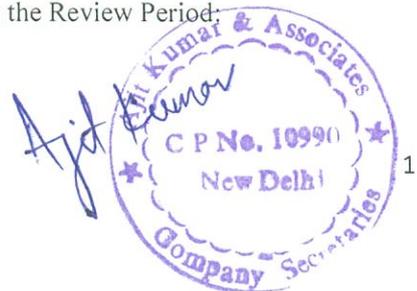
I, Ajit Kumar, **Practicing Company Secretary** have examined:

- (a) all the documents and records made available to me 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 31<sup>st</sup> March, 2025 ("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 (including amendments, modifications from time to time) whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments from time to time;
- b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time;
- c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (**Not Applicable to the Company during the review period**)
- e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (**Not Applicable to the Company during the review period**)
- f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021: **Not Applicable to the Company during the review period**;
- g) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- h) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018; and circulars/ guidelines issued thereunder;

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



# AJIT KUMAR & ASSOCIATES

## COMPANY SECRETARIES

- 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 Practicing Company Secretary	Management Response	Remarks
1	As per Regulation 6(1) of the SEBI (LODR), 2015, A listed entity shall appoint a qualified company secretary as the compliance officer.	6(1)	Non-Appointment of CS as the Compliance Officer	BSE Limited and National Stock Exchange of India Limited ("BSE" and "NSE", respectively).	Fine levied by the Stock exchange for delay in appointment of CS as CO.	17 days delay in appointing Compliance officer in the quarter June, 2024.	17000/-	Company was not able to find the suitable candidate and responded to the stock exchange in this regard.	Company has explored every way to find suitable candidate.	-
2	As per Regulation 17(1) of the SEBI (LODR), 2015, The listed entity should have board of directors shall of an optimum combination of executive and non-executive directors with at least one-woman director and not less than fifty percent. of the board of directors shall comprise of non-executive directors.	17(1)	Non-compliance with the requirements pertaining to the composition of the Board	BSE and NSE, respectively	Fine levied by the Stock exchange	Six directors were not appointed on the Board.	365000/-	Company has paid the fine and appointed the 2 more director on the Board.	After knowing the non-compliance, the company has taken immediate	



# AJIT KUMAR & ASSOCIATES

## COMPANY SECRETARIES

3	As per Regulation 19(1)/19(2) of the SEBI (LODR), 2015, Non-compliance with the constitution of nomination and remuneration committee	19(1)/19(2)	Notice of non-compliance of the regulation	BSE and NSE, respectively	Fine levied by the Stock exchange for the Sep & Dec, 2024 quarter.	Constitution of nomination and remuneration committee was not as per regulation	234000/-	NRC constituted as per regulation.	After knowing the non-compliance, the company has taken immediate	-
4	It is observed that the public shareholding of the company is below the limit prescribed under Regulation 38 of SEBI (LODR) of MPS	38	The compliance is not achieved within the stipulated timeline.	BSE and NSE, respectively	Fine levied by the Stock exchange for December, 2024	As per SCRR – 19A (5) company has to achieve 10% of public shareholding on or before December 26, 2024	250000/-	The trading in shares is under suspension till date resulting in inability to dilute shareholding of promoters as per requisite regulation.	Till date the actual shares have not been credited to the new promoter, therefore they are unable to dilute their shareholding.	
5	It is observed that the public shareholding of the company is below the limit prescribed under regulation 38 of SEBI (LODR).	38	The compliance is not achieved within the stipulated timeline.	BSE and NSE, respectively	Fine levied by the Stock exchange for March, 2025.	As per SCRR – 19A (5) company has to achieve 10% of public shareholding on or before December 26, 2024	450000/-	The trading in shares is under suspension till date resulting in inability to dilute shareholding of promoters as per requisite regulation.	Till date the actual shares have not been credited to the new promoter, therefore they are unable to dilute their shareholding.	



# AJIT KUMAR & ASSOCIATES

## COMPANY SECRETARIES

b) The listed entity has taken the following actions to comply with the observations made in previous reports/year 2023-24: -

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 Practicing Company Secretary	Management Response	Remarks
1	Compliance of SEBI (LODR) Regulations, 2015	33, 6(1), 17(1), 18(1), 19(1), 20(1), 44(3), 23(9)	Non-submission and non-constitution of Board Committees	BSE and NSE respectively has sent the Notices.	Fine levied	Non submission of Sept, Dec 2023 & March 2024	3773000/-	The company was in the process of implementation of Resolution Plan approved by the Hon'ble NCLT and requested to stock exchanges for waiver, BSE has accepted partial waiver on 17 <sup>th</sup> January, 2025. Still waiver application is pending with NSE.	Has been complied and paid the fine of the same on 21 <sup>st</sup> January, 2025 to BSE.	The Company was under Corporate Insolvency Resolution Process (CIRP) till 12th May, 2023. It is pertinent to note that the Company was under <b>Phase II</b> regarding Management, Control & Supervision of the affairs of the Company of the Resolution Plan, therefore the compliance of mentioned regulations was impractical in view of several limitations including handover of data from the Erstwhile Resolution Professional to the aforesaid Board.



# AJIT KUMAR & ASSOCIATES

## COMPANY SECRETARIES

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)	Observations/ Remarks by PCS
1	<b>Secretarial Standard:</b> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	Yes	Complied
2	<b>Adoption and timely updation of the Policies:</b> <ul style="list-style-type: none"> <li>• All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of the listed entities;</li> <li>• All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations /circulars/guidelines issued by SEBI</li> </ul>	Yes Yes	None None
3	<b>Maintenance and disclosures on Website:</b> <ul style="list-style-type: none"> <li>• The Listed entity is maintaining a functional website.</li> <li>• Timely dissemination of the documents/information under a separate section on the website.</li> <li>• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/section of the website.</li> </ul>	Yes Yes Yes	Complied Complied Complied
4	<b>Disqualification of Director:</b> None of the Director(s) of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	None
5	<b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b> (a) Identification of material subsidiary companies; (b) Disclosure requirement of material as well as other subsidiaries.	Yes Yes	CLC does not have any subsidiary company.
6	<b>Preservation of Documents:</b> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	None
7	<b>Performance Evaluation:</b> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	Complied



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## COMPANY SECRETARIES

8	<b>Related Party Transactions:</b> (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved /ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	Yes  NA	Prior approval of Audit Committee is being taken for related party transactions.
9	<b>Disclosure of events or information:</b> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	Complied
10	<b>Prohibition of Insider Trading:</b> The listed entity is in compliance with Regulation 3 (5) & 3 (6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	Complied
11	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b> No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	No	Please refer table (a) of this Report
12	<b>Resignation of statutory auditors from the listed entity or its material subsidiaries:</b> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	There was no case of resignation of Statutory Auditor in the listed entity during the review period. Since there is no material subsidiary of the Company, resignation case of Statutory Auditor is not applicable.
13	Additional non-compliances, if any: No additional non-compliance observed for any of the SEBI regulation/circular/ guidance note, etc. except as reported above.	Yes	None
14	<b>Compliance with the requirement of SDD by the listed entities.</b>	Yes	Complied



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## **COMPANY SECRETARIES**

### **Assumptions & limitation of scope and review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity

**For Ajit Kumar & Associates  
Company Secretaries**

**ICSI Firm Unique Code: S2009DE109500**

**Peer Review Certificate: 5077/2023**



**Ajit Kumar**

**FCS No.: 9320**

**UDIN: F009320G000422788**

**COP No.: 10990**

**Place: New Delhi**

**Date: 23/05/2025**