

ASHOK R. MAJETHIA

B.Com. F.C.A.
CHARTERED ACCOUNTANT

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

To,
The Board of Directors,
CLC Industries Limited
(Formerly known as Spentex Industries Limited)
CIN: L74899MH1991PLC457161
Chhatrapati Sambhajnagar

Qualified Opinion

We have audited the accompanying standalone quarterly financial results of CLC Industries Limited ("the Company") for the quarter ended 31 December 2025 and the year-to-date results for the period from 01 April 2025 to 31 December 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of the net loss and other comprehensive loss and other financial information for the quarter ended 31 December 2025 as well as for the year to date results for the period from 01 April 2025 to 31 December 2025.

Basis for Qualified Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our qualified opinion.

Qualifications:

- No confirmation of fixed deposits of Rs. 11.17 Lakhs was made available to us.



Management's and Board of Directors' Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Management and the Board of Directors are responsible for the preparation of these standalone financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the standalone financial results, the Management and the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 SAs 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 standalone financial results. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.



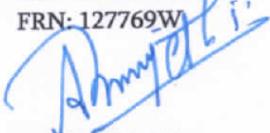
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue 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 results 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.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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. 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.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

For Ashok R Majethia
Chartered Accountants
FRN: 127769W



Ashok Majethia
Proprietor
M No: 124781
UDIN: 26124781DTIPAQ1224



Place: Khopoli Dist, Raigad
Dated: 22nd January 2026

Statement of Standalone Audited Financial Results for the Quarter Ended on 31st December, 2025

(₹ in Lakhs except per share data)

PARTICULARS	Quarter Ended			Nine Months Ended		Year ended 31-03-2025 (Audited)
	Three Months ended on	Preceding three month	Corresponding three month	Nine Months ended on	Nine Months ended on	
	31-12-2025 (Audited)	30-09-2025 (Unaudited)	31-12-2024 (Unaudited)	31-12-2025 (Audited)	31-12-2024 (Unaudited)	
I Income						
Revenue from operations	3,167.77	15,220.00	606.40	35,146.58	1,040.57	6,162.30
Other income	85.36	163.90	926.21	346.99	1,009.82	1,045.55
Total income from operations	3,253.13	15,383.90	1,532.61	35,493.57	2,050.39	7,207.85
II Expenses						
Cost of Materials Consumed	2,296.11	1,833.99	840.02	5,972.57	963.96	3,721.69
Purchases	235.41	12,431.47	15.67	27,321.83	435.52	2,324.78
Change in Inventories	170.07	13.50	(390.43)	(8.56)	(549.43)	(848.89)
Employee benefit expenses	38.45	48.59	41.81	134.90	94.54	147.04
Finance costs	185.89	137.06	95.35	447.28	291.90	329.20
Depreciation and amortization expenses	91.45	95.61	82.69	276.04	267.29	350.53
Other expenses	728.47	820.67	358.51	2,223.88	1,046.47	1,101.64
Total expenses	3,745.85	15,380.89	1,043.62	36,367.94	2,550.23	7,126.00
III Profit/(Loss) before exceptional items and tax	(492.72)	3.01	488.99	(874.37)	(499.84)	81.85
IV Exceptional items	-	-	-	-	3,977.59	4,706.67
V Profit/(Loss) before tax	(492.72)	3.01	488.99	(874.37)	(4,477.44)	(4,624.82)
VI Tax Expenses						
a) Current tax	-	-	-	-	-	-
b) Income tax prior year	-	-	-	-	-	-
b) Deferred tax	-	-	-	-	-	-
Total tax expenses	-	-	-	-	-	-
VII Net Profit/(Loss) for the period/year	(492.72)	3.01	488.99	(874.37)	(4,477.44)	(4,624.82)
VIII Other comprehensive income (net of tax)						
(A) Items that will not be reclassified to profit or loss - Changes in fair value of FVTOCI Equity Instruments (Net of taxes)	0.23	0.04	-	0.32	-	0.03
(B) Items that will be reclassified to profit or loss (Net of taxes)	-	-	-	-	-	-
IX Total comprehensive income for the period/year (VII+VIII)	(492.49)	3.05	488.99	(874.05)	(4,477.44)	(4,624.78)
X Paid-up equity share capital (Face value of INR 10/- each)	1,039.47	1,039.47	1,039.47	1,039.47	1,039.47	1,039.47
XI Other equity (excluding revaluation reserve)						(38.52)
XII EPS In Rs. (Face Value of Rs.10/- each)*						
-Basic	(4.74)	0.03	4.70	(8.41)	(4.81)	0.79
-Diluted	(4.74)	0.03	4.70	(8.41)	(4.81)	0.79
-After Extra-Ordinary Items	(4.74)	0.03	4.70	(8.41)	(43.07)	(44.49)
*not annualised						

Notes

1. The aforesaid audited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 22nd January, 2026 and have been reviewed by the Statutory Auditors' of the Company. The Statutory Auditors' have expressed modified opinion on the aforesaid results.

2. These standalone financial results of the Company have been prepared in accordance with the recognition and measurement principles as laid down in Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

3. There is only one reportable segment for the Company i.e. Trading and Manufacturing of Cotton Bales and Cotton Yarn in terms of Ind AS-108.

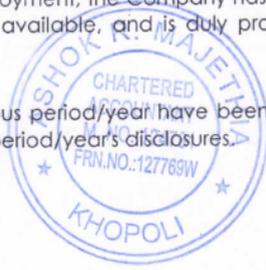
4. There are no shareholder complaints received during the period under review. Consequently there is no complaints pending as on date

5. In accordance with the four Labour Codes notified by the Government of India effective from 21st November, 2025 governing employee benefit during employment and post-employment, the Company has assessed the incremental impact of these changes on the basis of the actuarial valuation and best information available, and is duly provided for consistent with the guidance provided by the Institute of Chartered Accountants of India

6. The figures for the corresponding previous period/year have been re-grouped/re-classified/re-casted/re-arranged wherever considered necessary, to correspond with the current period/year's disclosures.

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For and on behalf of Board of Directors
CLC Industries Limited

Bhupendrasingh Rajpal
Chairman

DIN: 00311202

Place: Chhatrapati Sambhajinagar

Date: 22.01.2026

CFO CERTIFICATE

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

To,
The Board of Directors,
CLC INDUSTRIES LIMITED
Chh.Sambhajinagar.

I, the Undersigned, in my respective capacity as Chief Financial Officer of the Company to the best of my knowledge and belief certify that the Audited financial results for the Quarter ended 31st December, 2025 do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

With regards
Yours truly,



(Shrutisheel Jhanwar)
Chief Financial Officer

Place: Chh.Sambhajinagar
Date: 22.01.2026

CLC INDUSTRIES LIMITED

(Formerly known as Spentex Industries Limited)



Statement on Impact of Audit Qualifications (for Audit report with modified conclusion) submitted by M/s. CLC Industries Ltd. for the third quarter and Nine months ended on 31st December, 2025 on the Standalone audited Financial Results

I.

(Rs. in lakhs except for earnings per share)

Sr. No.	Particulars	Reviewed Figures (as reported before adjusting for qualifications)	Adjusted Figures (reviewed figures after adjusting for qualifications)
1.	Turnover / Total income	3253.13	3253.13
2.	Total Expenditure	3745.85	3745.85
3.	Net Profit/(Loss)	-492.72	-492.72
4.	Earnings Per Share (In Rs.) – Basic & Diluted.	-4.74	-4.74
5.	Total Assets	10,048.47	10,048.47
6.	Total Liabilities	10,048.47	10,048.47
7.	Net Worth	126.90	126.90
8.	Any other financial item(s) (as felt appropriate by the management)	None	None

II. Audit Qualification (each audit qualification separately):

1. Details of Audit Qualification:

a. No confirmation of fixed deposits of Rs. 11.17 Lakhs was made available to us.

2. Type of Audit Qualification: Qualified opinion.

3. Frequency of qualification: Appeared First time in this financial year.

4. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Not Applicable.

5. For Audit Qualification(s) where the impact is not quantified by the auditor:

i. Management's estimation on the impact of audit qualification:

Fixed deposit receipt lying with RP, as he is responsible for making payment, although we have taken full provision against Rs 11.17 Lacs.

ii. If management is unable to estimate the impact, reasons for the same: Not applicable.

iii. Auditors' Comments on (i): The Auditor has no further comments in respect of management replies on qualification.

Registered office Address: Plot No.-318, N-3, CIDCO, Near Punjab National Bank, Chh. Sambhajinagar-431001, Maharashtra | **Phone:** 0240-6608636 |

Email Id: companysecretary@clcindustries.com

GSTN: 27AABCS4997E2Z0 | **Website:** www.clcindia.com | **CIN:** L74899MH1991PLC457161

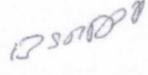
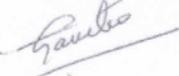
CLC INDUSTRIES LIMITED

(Formerly known as Spentex Industries Limited)



III. Signatories:

Signed By-

Chairman	 Mr. Bhupendra Singh Rajpal Place: Chh. Sambhajinagar
Managing Director	 Mr. Sanchit Bhupendra Singh Rajpal Place: Chh. Sambhajinagar
Whole Time Director & CFO	 Mr. Shrutisheel Jhanwar Place: Chh. Sambhajinagar
Audit Committee Chairman	 Mr. Gautam Nandawat Place: Chh. Sambhajinagar
Statutory Auditors	Ashok R. Majethia & Co. Chartered Accountants ICAI Firm's Registration No.: 127769W  Mr. Ashok Majethia Membership No.: 124781 Place: Khopoli Dist, Raigad 

Date: 22.01.2026

Place: Chh. Sambhajinagar

Registered office Address: Plot No.-318, N-3, CIDCO, Near Punjab National Bank,
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