

**CLC INDUSTRIES LIMITED**

(Formerly known as SPENDEX INDUSTRIES LIMITED)

CIN: L74899DL1991PLC138153

Registered &amp; Corporate Office: A - 60, Okhla Industrial Area, Phase - II, New Delhi - 110020

Tel.No: +91-11-46598900; Fax: +91-11-26385181

Email- secretarial@clcindia.com ; Website- www.spentex.net

**NOTICE**

Notice is hereby given that the **26<sup>th</sup> Annual General Meeting** of the Members of **CLC Industries Limited (Formerly known as Spentex Industries Limited)** will be held on **Thursday, the 27<sup>th</sup> day of September, 2018 at 10.30 A.M** at Bipin Chandra Pal Memorial Bhavan, A-81, Chittaranjan Park, New Delhi 110019 to transact the following business:

**ORDINARY BUSINESS:**

- To consider and adopt the Audited Financial Statements (including consolidated financial statements) of the Company for the financial year ended on 31st March, 2018 including Balance Sheet of the Company as at 31st March, 2018, Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors' and Auditors' thereon.
- To appoint a Director in place of Mr. Ajay Kumar Choudhary (DIN 00051629) who retires by rotation and being eligible, offers himself for re-appointment.

**SPECIAL BUSINESS:****3. Ratification of the remuneration payable to Cost Auditor for the financial year ending 31st March, 2019.**

To consider and, if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration of Rs. 50,000/- (Rupees Fifty Thousand Only) plus out-of-pocket expenses and applicable taxes, if any, payable to Mr. Rajesh Goyal, Cost Accountant of M/s. K G Goyal & Associates, Cost Accountants (Firm Registration No.000024), who was appointed as Cost Auditor by the Board of Directors of the Company on the recommendation of the Audit Committee to conduct the audit of cost records of the Company for the financial year ended 31st March, 2019, be and is hereby ratified and confirmed."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, matters, deeds and things as may be necessary, proper or expedient to give effect to the above resolution."

**4. Appointment of Mrs. Shivani Gupta (DIN: 07547509) as Non-Executive Independent Director of the Company.**

To consider and, if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule IV of the said Act and applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Articles of Association of the Company, Mrs. Shivani Gupta (DIN: 07547509), who was appointed as an Additional Director under the category of Non-Executive Independent Director by the Board of Directors of the Company with effect from July 17, 2018 and who holds office upto the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received notice in writing under section 160 of the Companies Act, 2013 from a Member proposing her candidature for the office of Director of the Company, be and is hereby appointed as an Independent Non-Executive Woman Director of the Company for a period of three years with effect from July 17, 2018 to July 16, 2021 and that she shall not be liable to retire by rotation."

**5. Appointment of Mr. Kapoor Chand Garg (DIN: 03627645) as Non-Executive Independent Director of the Company.**

To consider and, if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule IV of the said Act and applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Articles of Association of the Company, Mr. Kapoor Chand Garg (DIN: 03627645), who was appointed as an Additional Director under the category of Non-Executive Independent Director by the Board of Directors of the Company with effect from July 17, 2018 and who holds office upto the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received notice in writing under section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Non-Executive Director of the Company for a period of three years with effect from July 17, 2018 to July 16, 2021 and that he shall not be liable to retire by rotation."

**6. Re-appointment of Mr. Kapil Choudhary (DIN: 00051580) as Deputy Managing Director of the Company and payment of remuneration to him.**

To consider and, if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made there under and Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with Articles of Association of the Company and recommendation of Nomination & Remuneration Committee and further approval of the Board of Directors and subject to such sanctions, approvals and consents as may be necessary, the approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Kapil Choudhary (DIN 00051580) as Deputy Managing Director of the Company for a further period of five years from the expiry of his present term of office i.e. with effect from 2nd December, 2018 to 1st December, 2023 as well as payment of remuneration to him for a period of three years w.e.f 1st April, 2018 to 31st March, 2021 (including the remuneration to be paid to him in the event of loss or inadequacy of profits in any financial year during the aforesaid period), on the terms and conditions as set out in the Explanatory Statement annexed to the notice convening this meeting and as enumerated in the agreement to be entered into between the Company and Mr. Kapil Choudhary, with liberty to the Board of Directors or a committee thereof to alter/vary/modify/amend the terms and conditions of the said re-appointment and/or remuneration in such manner as may be agreed to between the Board of Directors and Mr. Kapil Choudhary within the overall limits as specified in Schedule V of the Companies Act, 2013."

**"RESOLVED FURTHER THAT** the Board of Directors or any committee thereof, be and is, hereby severally authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution."

**Registered Office:**

A - 60, Okhla Industrial Area  
Phase - II, New Delhi - 110020  
(CIN:L74899DL1991PLC138153)

By Order of the Board of Directors  
For **CLC INDUSTRIES LIMITED**  
(Formerly known as SPENDEX INDUSTRIES LIMITED)

Sd/-  
Bharat Kapoor  
Company Secretary  
ACS 54267

**NOTES:**

1. Explanatory Statement setting out all material facts regarding Special Business contained in Item Nos. 3 to 6 as required under Section 102 (1) of the Companies Act, 2013, is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder. Instrument appointing proxy in order to be effective should be deposited at the registered office of the company, duly completed, signed and stamped, not less than 48 hours before the commencement of the meeting.
3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. The Register of Members and Share Transfer Books of the Company will remain closed from **Saturday, the 22nd September, 2018 to Thursday, the 27th September, 2018 (both days inclusive)** for the purpose of this Annual General Meeting.
5. Brief details of Directors proposed to be appointed/re-appointed/continued as Director as required under Regulation 36(3) of the SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings, are furnished in "Annexure-1" to this Notice.
6. Relevant documents referred in the accompanying notice and statement are available for inspection at the Registered Office of the Company on working days between 10:00 A.M. to 1:00 P.M. upto the date of this Annual General Meeting and also at the meeting.
7. Members/Proxies should bring the attendance slips duly filled in and signed for attending the meeting.
8. Members desiring any information about the accounts and/or operations of the Company are requested to write to the Company at least seven days before the date of the Meeting so as to enable the Company to keep the information ready.
9. Members are requested to intimate the change, if any, in their registered address immediately.
10. The shareholders holding the shares in physical form are requested to update his/her PAN and bank account details with the Company.
11. The Notice of the AGM alongwith Annual Report for the financial year 2017-18 are being sent by electronic mode to all the members whose email address are registered with the Company / Depository Participant(s). For members who have not registered their email address, physical copies of the above documents are being sent by the permitted mode of dispatch. Notice of the Annual General Meeting and the Annual Report is available on the Company's website [www.spentex.net](http://www.spentex.net) for download. Members desiring to receive the reports in physical form, even after registering for e-mail mode, may request for the same, upon which reports will be dispatched.
12. Members who have not registered their email address, are requested to register their email address for receiving all communication from the Company electronically in order to support "Green Initiative".
13. As per the provisions of the Companies Act, 2013, facility for making nomination is available to the Members in respect of the shares held by them.
14. For any issue relating to e-voting or any other query, please contact to Mr. Bharat Kapoor-Company Secretary, A – 60, Okhla Industrial Area, Phase – II, New Delhi – 110020; Email: [bharatk@clcindia.com](mailto:bharatk@clcindia.com); Tel: 011-26387738
15. **VOTING THROUGH ELECTRONIC MEANS**

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rules 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide a facility to its members to exercise their rights to vote on resolutions proposed to be considered at the 26th Annual General Meeting by electronic means and the business to be transacted through e-voting services. The Company has engaged the services of National Securities Depository Limited (NSDL) as the Agency to provide remote e-voting facility. The Members may cast their votes using an electronic voting system from a place other than the venue of the meeting (remote e-voting).

**The instructions for shareholders voting electronically are as under:**

**The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:**

**Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**

**Step 2 : Cast your vote electronically on NSDL e-Voting system.**

**Details on Step 1 is mentioned below:**

**How to Log-into 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 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password 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. Your password details 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 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, your 'initial password' is communicated to you on your postal address.
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.nsd.com](http://www.evoting.nsd.com).
  - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
7. If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
8. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
9. Now, you will have to click on "Login" button.
10. After you click on the "Login" button, Home page of e-Voting will open.

#### Details on Step 2 is given below:

##### How to cast your vote electronically on NSDL e-Voting system?

- i. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- ii. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- iii. Select "EVEN" of company for which you wish to cast your vote.
- iv. Now you are ready for e-Voting as the Voting page opens.
- v. 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.
- vi. Upon confirmation, the message "Vote cast successfully" will be displayed.
- vii. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- viii. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

##### General Guidelines for shareholders

- a. 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 [cshanda.associates@gmail.com](mailto:cshanda.associates@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
  - b. 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.nsd.com](http://www.evoting.nsd.com) to reset the password.
  - c. 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.nsd.com](http://www.evoting.nsd.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
16. The Remote e-voting period begins on Sunday, 23rd September, 2018 (9:00 AM) and ends on Wednesday, 26th September, 2018 (5:00 PM). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Thursday, 20th September, 2018 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
  17. The members can opt for only one mode of voting, i.e., either by Ballot/Poll paper or e-voting. In case members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Ballot/Poll will be treated as invalid.
  18. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Thursday, 20th September, 2018.
  19. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
  20. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. Thursday, 20th September, 2018, only shall be entitled to avail the facility of remote e-voting or voting at the AGM through polling paper.
  21. Any person who acquires shares of the Company and becomes member of the Company after dispatch of the notice of AGM and holding shares as on the cut-off date i.e. Thursday, September 20, 2018, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if the person is already registered with the NSDL for remote e-voting then the existing user ID & password can be used for casting vote. The instructions for members relating to remote e-voting which inter alia would contain details about user ID & password are given above.
  22. Mr. Loveneet Handa of M/s Loveneet Handa & Associates, Practicing Company Secretary (FCS 9055; CP- 10753) has been appointed as the Scrutinizer to scrutinize the remote e-voting and ballot/poll process to be carried out at the AGM in a fair and transparent manner.
  23. Voting shall be allowed at the end of discussion on the resolutions with the assistance of Scrutinizer, by use of electronic voting system/ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
  24. The Scrutiniser, after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than Forty Eight hours of the conclusion of the AGM, a consolidated Scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman or to a person authorised by the Chairman in writing, who shall countersign the same and declare the result of the voting forthwith.
  25. The result declared alongwith the Scrutinizer's Report shall be placed on the website of the Company [www.spentex.net](http://www.spentex.net) and on the website of NSDL [www.evoting.nsd.com](http://www.evoting.nsd.com) and the same shall be communicated to the stock exchanges, where the shares of the Company are listed.

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

**ITEM NO. 3**

The Board of Directors of the Company, on the recommendation of the Audit Committee, at its meeting held on 28th May, 2018, approved the appointment of Mr. Rajesh Goyal, Cost Accountant of M/s. K G Goyal & Associates, Cost Accountants (Firm Registration No.000024) as Cost Auditor to the Company to conduct audit of cost accounting records for the financial year ending on 31st March, 2019 at a remuneration of Rs. 50,000/- (Rupees Fifty Thousand Only) plus applicable taxes and reimbursement of out of pocket expenses.

Pursuant to Section 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration as approved by the Board of Directors of the Company, is required to be subsequently ratified by the Members of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 3 of this Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending on March 31, 2019.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board of Directors recommends the Ordinary Resolution set forth in Item No. 3 of the accompanying Notice for the approval of the Members of the Company.

**ITEM NO. 4 & 5**

The Board of Directors appointed Mrs. Shivani Gupta and Mr. Kapoor Chand Garg as Additional Independent Non-Executive Directors of the Company w.e.f 17th July, 2018.

In terms of Section 161(1) of the Companies Act, 2013, the aforesaid directors viz. Mrs. Shivani Gupta and Mr. Kapoor Chand Garg hold office upto the date of this Annual General Meeting and are eligible for re-appointment. The Company has received notices in writing from members proposing the candidature of each of the appointees viz Mrs. Shivani Gupta and Mr. Kapoor Chand Garg respectively for the office of Non-Executive Independent Directors of the Company in terms of section 160 of the Companies Act, 2013.

In terms of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 read with rules made thereunder and Schedule IV of the Companies Act, 2013, it is proposed to appoint Mrs. Shivani Gupta and Mr. Kapoor Chand Garg as Independent Directors for a period of 3 consecutive years from the date of their first appointment in the Company, not liable to retire by rotation. Mrs. Shivani Gupta and Mr. Kapoor Chand Garg would bring valuable experience to the Board and the Company would benefit from their appointment as Directors. The aforesaid directors will be entitled to sitting fees as per Nomination & Remuneration Policy of the Company.

Mrs. Shivani Gupta and Mr. Kapoor Chand Garg have given their declarations to the Board of Directors of the Company that they meet the criteria of independence as required under section 149 of the Companies Act, 2013 along with their consent to act as Director of the Company. They are not disqualified from being appointed as Directors in terms of section 164 of the Companies Act, 2013.

In the opinion of the Board of Directors, Mrs. Shivani Gupta and Mr. Kapoor Chand Garg fulfill the conditions as specified in the Companies Act, 2013 and rules made thereunder, for their appointment as Independent Directors of the Company and they are independent of the management respectively.

Brief details of Mrs. Shivani Gupta and Mr. Kapoor Chand Garg as required under Regulation 36(3) of the SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings, are furnished in Annexure-1 to this Notice.

Mrs. Shivani Gupta and Mr. Kapoor Chand Garg being appointees are interested in their respective appointment. Save and except above, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item Nos. 4 and 5.

The Board recommends the Ordinary Resolutions set out at Items No. 4 and 5 of the accompanying Notice for the approval of the members of the Company.

**ITEM NO. 6**

The members of the Company at the 22nd Annual General Meeting held on 11th September, 2014, had approved re-appointment of Mr. Kapil Choudhary (DIN-00051580) as Deputy Managing Director of the Company for a period of five years w.e.f from 2nd December, 2013 to 1st December, 2018. Further, the members of the Company at their 23rd Annual General Meeting held on 30th September, 2015, had approved the limit of maximum remuneration (including the minimum remuneration to be paid in case of loss or inadequacy of profits) payable to Mr. Kapil Choudhary for a period of three years w.e.f 1st April, 2015 to 31st March, 2018. The current term of appointment of Mr. Kapil Choudhary would expire on 1st December, 2018 and term of remuneration payable to Mr. Kapil Choudhary expired on 31st March, 2018.

As recommended by the Nomination & Remuneration Committee, Board of Directors, at their meeting held on 12th February, 2018, has, subject to approval of the shareholders, approved the re-appointment of Mr. Kapil Choudhary as Deputy Managing Director for a further period of five years from the date of expiry of his present term of office i.e. with effect from 2nd December, 2018 and payment of remuneration for a period of three years w.e.f 1st April, 2018 to 31st March, 2021.

The main terms and conditions of appointment including remuneration are furnished below:

Sl.No	Description	Mr. Kapil Choudhary
1.	Period of Agreement (Appointment)	Five years from 2nd December, 2018 to 1st December, 2023
2.	Salary*	Not exceeding Rs. 6,50,000 per month (for the period of Three years from 1st April, 2018 to 31st March, 2021)
	Salary includes additional Salary, Special Allowance, Performance Salary, Performance linked incentive, Choice Pay and any other allowance as may be determined by the Committee/Committee from time to time.	
3.	Perks/Perquisites	a). Company Car(s) with Chauffeur(s), b). Mobile, Data Card, Land line & Fax connection with Internet facility at residence. c). Club Fee subject to maximum of two clubs. d). Personal Accident Insurance, Medi claim Insurance as per Company policy. e). Company's contribution to Provident Fund, Superannuation Fund or Annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961. f). Leave encashment/ encashment of un-availed leave in accordance with rules specified by the Company. g). Gratuity payable at a rate not exceeding half a month's salary for each completed year of service under the provisions of Payment of Gratuity Act, 1972.
4.	Other Terms	a). No sitting fees shall be paid to the Deputy Managing Director for attending meetings of Board of Directors/Committee thereof. b). Reimbursement of all entertainment, travelling, hotel and other expenses actually incurred by him in connection with the business of the Company. c). The Deputy Managing Director shall be liable to retire by rotation. d). Normal annual Increment, subject to maximum 15% per annum during the aforesaid tenure as may be granted by the Board of Directors. e). Mr. Kapil Choudhary may claim remuneration voluntarily, less than Rs. 6,50,000/-p.m. for such period at his discretion, if he so desired.

- Subject to overall increase upto 15% per annum with the approval of the Board and relevant provisions.

As per provisions of Section 197 read with Schedule V of the Companies Act, 2013, where in any financial year during the currency of tenure of a managerial person, a company has no profits or its profits are inadequate, it may, without Central Government approval, pay remuneration to the managerial person not exceeding the limits stipulated under Schedule V of Companies Act, 2013. Accordingly, In case of absence or inadequacy of profits in any financial year of the Company, Mr. Kapil Choudhary will be entitled to above salary, perquisites, and other allowances as the minimum remuneration subject to the maximum limits prescribed in Section II of Part II of Schedule V to the Companies Act, 2013. The perquisites mentioned above shall not be included in the computation of remuneration in terms of provisions of Schedule V to the Companies Act, 2013.

As required under Schedule V of the Companies Act, 2013, the relevant information to be given alongwith the notice calling the General Meeting, are as under:

**I. General Information**

- Nature of Industry** - Textiles Industry
- Date or expected date of commencement of commercial production:** The Company was incorporated on 25.11.1991 and had already commenced commercial production thereafter.
- In case of new Companies, Expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not applicable, as the Company was incorporated on 25.11.1991.
- Financial performance based on given indicators (as per audited financial statements for the year ended 31.03.2018)**

Particulars	Rs. in lakh
Sales and other Income	49,125.01
EBIDTA	(2,670.13)
Net Profit/(Loss)	(16,764.57)

- Export performance and net foreign exchange collaborations (as per audited financial statements for the year ended 31.03.2018) Earnings in foreign exchange by exports (FOB value):. Rs.11,702.22 lakh.
- Foreign investments or collaborations, if any: Nil

**II. Information about the appointee (Mr. Kapil Choudhary):**

Sl.No	Description	Mr. Kapil Choudhary
1.	Background details	Mr. Kapil Choudhary is Deputy Managing Director of the Company. He is one of the promoters and whole-time director of the Company. He is having rich and varied experience in the textile Industry and has been involved in the operations of the Company over a long period of time. He has developed a very strong marketing network all over the world.
2.	Past Remuneration (Rs.)	4,10,714/- per month*
3.	Job profile and his responsibility	He provides Overall supervision to the Company and looking after day to day activities of the Company, as assigned to him.
4.	Remuneration proposed (Rs.)	Not exceeding Rs. 6,50,000/-* per Month
5.	Comparative profile with respect to industry, size of the Company, profile of the position and person.	Considering the size of the Company, the profile of the Deputy Managing Director, the duties and responsibilities shouldered by him, indepth knowledge in operations and the industry benchmarks, the proposed remuneration is commensurate with the industry standards and board leveled positions held in similar sized businesses.
6.	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any	Mr. Kapil Choudhary does not have any material pecuniary relationship with the Company other than drawing his remuneration in the capacity as Deputy Managing Director of the Company. However, he is brother of Mr. Mukund Choudhary, Managing Director and son of Mr. Ajay Kumar Choudhary, Chairman of the Company.

\*Mr. Kapil Choudhary has received last remuneration for the month of April, 2017. He did not receive remuneration for the period from May, 2017 to March, 2018 in view of financial crunch of the Company.

The draft of Agreement to be entered into between the Company and Mr. Kapil Choudhary for appointment and remuneration is available for inspection by the members at the Registered Office of the Company during the business hours on any working day. The explanatory statement may also be regarded as a disclosure under SEBI (LODR) Regulations.

Considering the long association with the Company, adequate experience and contribution made by Mr. Kapil Choudhary, it would be in the interest of the Company to re-appoint Mr. Kapil Choudhary as Deputy Managing Director. The Company is in process to obtain approval from lenders in this regard. Mr. Kapil Choudhary is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013. Therefore, the Company seeks consent of the members by way of special resolution for his re-appointment as Deputy Managing Director of the Company.

**III. Other information:**

- Reasons of loss or inadequate profits :

The Company's operations were adversely impacted due to continuing constraints of working capital leading to non optimal utilization of plant capacities, low production volumes, high power tariff, increase in Fiber/Raw Material cost and delayed realization of Government Revenue, on account of implementation of G.S.T mechanism, being still perfected. As a result, there has been significant decline in EBIDTA levels as compared to previous year.

- Steps taken or proposed to be taken for improvement.

The Company has been taking all measures within its control to maximize efficiencies of its operations and optimize costs to lower the cost of production. With due strategic focus on efficient plant operations keeping in view the market trends, the Company is confident of attaining improvement in its operational performance in near future. The management has approached the banks/financial institutions to bailout the Company from the present situation and hopefully, the Company would be successful, to get restructuring of its debts done in due course and make concerted efforts to recover its dues from the revenue, which have been pending for some time.

- Expected increase in productivity and profits in measurable terms.

With the increase in demand of cotton yarn in domestic market, initiation of economic reforms by the new Government as well as pursuance of encouraging export promotion policy for textile sector, market sentiments have started improving and the same is showing some signs of recovery and improvement in the business environment. Further, with the strategic efficiency improvement and cost containment measures being adopted by the company, besides the continued support and co operation of the company's bankers/lenders, your directors have confidence that sales volumes are reasonably expected to shore up with consequent strengthening of the margins in due course. In view of the facts stated above, the Company expects that the productivity and profitability may improve and would be comparable with the industry average, however it is difficult to forecast the productivity and profitability in measurable terms.

Mr. Kapil Choudhary, being the appointee, is interested in the resolution set out at Item No. 6 of the Notice. Mr. Ajay Kumar Choudhary, Chairman and Mr. Mukund Choudhary, Managing Director being related to Mr. Kapil Choudhary may be deemed to be interested in the said resolution. The other

relatives of Mr. Kapil Choudhary may be deemed to be interested in the said resolution of the Notice, to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors/Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out in Item No. 6.

The Board of Directors recommends the Special Resolution set forth in Item No. 6 of the accompanying Notice for the approval of the Members of the Company.

**Registered Office:**

A - 60, Okhla Industrial Area  
Phase - II, New Delhi - 110020  
(CIN:L74899DL1991PLC138153)

Date : August 14, 2018

**By Order of the Board of Directors**  
**For CLC INDUSTRIES LIMITED**  
**(Formerly known as SPENTEX INDUSTRIES LIMITED)**  
**Sd/-**  
**Bharat Kapoor**  
**Company Secretary**  
**ACS 54267**

Annexure-1

**Details of Directors proposed to be appointed/re-appointed/continued as Director as required under Regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings.**

<b>Name of the Director</b>	<b>Mr. Ajay Kumar Choudhary</b>	<b>Mr. Kapil Choudhary</b>	<b>Mrs. Shivani Gupta</b>	<b>Mr. Kapoor Chand Garg</b>
DIN	00051629	00051580	07547509	03627645
Age	70	45	34	37
Qualifications	B.Com	B.Com	ACS, LLB, M.A (Economics)	FCS, LLB, Post Graduate in Commerce
Date of joining the Board	5th May, 2004	5th May, 2004	17th July, 2018	17th July, 2018
Brief resume and Nature of Expertise in specific functions	Mr. Ajay Choudhary is having rich and varied experience in textile industry and has been involved in the operations of the Company over a long period of time.	Mr. Kapil Choudhary is having rich and varied experience in the textile Industry and has developed a very strong marketing network all over the world.	Mrs. Shivani Gupta is having more than 10 years of experience in the field of Corporate Law & Secretarial functions.	Mr. Kapoor Chand Garg is in Corporate Law & Secretarial Practice for more than 10 years. He is also a qualified Insolvency Professional.
Shareholding in the Company	44,60,292 equity shares (4.97%)	52,28,530 equity shares (5.82%)	Nil	Nil
Last Drawn Remuneration	Rs. 4,10,714/-	Rs. 4,10,714/-	Nil	Nil
Relationship with other directors or key managerial personnel of the Company	Mr. Ajay Choudhary is father of Mr. Mukund Choudhary and Mr. Kapil Choudhary.	Mr. Kapil Choudhary is son of Mr. Ajay Choudhary and brother of Mr. Mukund Choudhary	None	None
Directorship in other companies	Shivani Farms Pvt. Ltd. and CLC Enterprises Ltd.	Schoeller Textile Netherlands B.V., CLC & Sons Private Limited, Himalayan Crest Power Private Limited, CLC Technologies Private Limited, CLC Enterprises Limited and CLC Power Limited.	Amit Spinning Industries Limited, Peridot Energy Services Limited, Gagan Infraenergy Limited, Trishakti Real Estate Infrastructure and Development Limited, Overnite Express Limited, Nalwa Steel and Power Limited and Opelina Finance and Investment Limited.	ROC Foods Limited and Casing Power and Infrastructure Private Limited
Membership / Chairmanship in committees of other Board	-	-	Member of Audit Committee, Stakeholders Relationship Committee and Nomination & Remuneration Committee of Amit Spinning Industries Limited	Member of Audit Committee and Nomination & Remuneration Committee of ROC Foods Limited.
Number of meeting of the Board attended during the year	4	4	Nil	Nil

**CLC INDUSTRIES LIMITED**

**(Formerly known as SPENDEX INDUSTRIES LIMITED)**

**Registered office: A - 60, Okhla Industrial Area, Phase - II, New Delhi - 110020**

**CIN - L74899DL1991PLC138153**

**ATTENDANCE SLIP**

DP ID .....

Regd. Folio No. ....

Client ID .....

No. of Shares held .....

I certify that I am a registered Member/Proxy for the registered member of the Company. I hereby record my presence at the 26th Annual General Meeting of the Company on Thursday, the 27th day of September, 2018 at 10.30 A.M at Bipin Chandra Pal Memorial Bhavan, A-81, Chittaranjan Park, New Delhi 110019

.....  
Name of the Member/Proxy (in BLOCK LETTERS)

.....  
Signature of Member/Proxy

Note: Please complete this attendance slip and hand it over at the Entrance of the Meeting Hall

**PROXY FORM**

Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of Companies (Management and Administration) Rules, 2014

**CIN** : L74899DL1991PLC138153

**Name of the Company** : **CLC INDUSTRIES LIMITED (Formerly known as SPENDEX INDUSTRIES LIMITED)**

**Registered office** : A - 60, Okhla Industrial Area, Phase - II, New Delhi - 110020

Name of the Member(s)	:
Registered address	:
E-mail Id	:
Folio No.	:
DP ID - Client Id	:

I/We, being the member (s) of ..... shares of the above named company, hereby appoint

- Name: ..... Address: .....  
E-mail Id: ..... Signature: .....
- Name: ..... Address: .....  
E-mail Id: ..... Signature: .....
- Name: ..... Address: .....  
E-mail Id: ..... Signature: .....

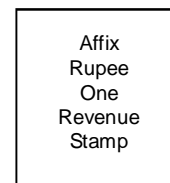
as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 26th Annual General Meeting of the company, to be held on Thursday, the 27th day of September, 2018 at 10.30 A.M at Bipin Chandra Pal Memorial Bhavan, A-81, Chittaranjan Park, New Delhi 110019 in respect of such resolutions as are indicated below:

Res No.	Resolutions
<b>Ordinary Business :</b>	
1.	Adoption of Audited Financial Statements (including consolidated financial statements), Reports of Directors and Auditors of the Company for the financial year ended 31st March, 2018.
2.	Re-appointment of Mr. Ajay Kumar Choudhary (DIN 00051629) as a Director, who retires by rotation.
<b>Special Business :</b>	
3.	Ratification of remuneration of Cost Auditor for the Financial Year ending 31st March, 2019
4.	Appointment of Mrs. Shivani Gupta (DIN 07547509) as Non-Executive Independent Director of the Company.
5.	Appointment of Mr. Kapoor Chand Garg (DIN 03627645) as Non-Executive Independent Director of the Company.
6.	Re-appointment of Mr. Kapil Choudhary (DIN 00051580) as Deputy Managing Director of the Company for a period of five years with effect from 2nd December, 2018 to 1st December, 2023 as well as payment of remuneration to him for a period of three years effective from 1st April, 2018.

Signed this ..... day of ..... 20.....

Signature of Shareholder:

Signature of Proxy holder(s) :



Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Rute map for AGM venue

Venue: Bipin Chandra Pal Memorial Bhavan, A-81, Chittaranjan Park, New Delhi 110019

