

AJIT KUMAR & ASSOCIATES

COMPANY SECRETARIES

SCRUTINIZER'S REPORT

(Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014)

To,
The Chairman
CLC Industries Limited
CIN- L74899DL1991PLC138153
A-60, Okhla INDL Area Phase II, New Delhi, 110020.

Dear Sir,

Sub: Scrutinizer's Report on remote e-voting of Postal Ballot conducted pursuant to the provisions of Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014.

I, Ajit Kumar, Proprietor of Ajit Kumar & Associates, Practising Company Secretaries, had been appointed as a Scrutinizer of CLC Industries Limited ("The Company") pursuant to Section 108 and Section 110 of the Companies Act, 2013 ("the Act") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, for the purpose of Scrutinizing the e-voting in a fair and transparent manner and ascertaining the requisite majority on Postal Ballot through electronic means carried out as per the provision of Companies Act, 2013 read with General Circulars issued by Ministry of Corporate Affairs (MCA) from time to time.

I, hereby submit my report as under: -

1. The Management of the Company is responsible to ensure compliance with the requirements the Companies Act, 2013 and rules relating to postal ballot process on the resolutions contained in the Notice dated 12th November, 2024.
2. My responsibility as Scrutinizer for the postal ballot process is limited to make Scrutinizer's report of the votes cast "in favour" or "Against" on the resolutions as stated in the said notice, bases on the reports generated from the e-voting system provided by National Securities Depository Limited (herein referred to as "NSDL"), the agency engaged by the Company to provide e-voting facilities for the Voting through electronic means.
3. The e-voting period remained open from Thursday, 21st November, 2024 at 9:00 AM (IST) to Friday, 20th December, 2024 at 5:00 PM (IST).
4. The shareholders holding shares/ beneficial holders as on the "Cutoff date" i.e. 15th November, 2024 were entitled to vote on the proposed resolution as set out in the Notice of Postal Ballot dated 12th November, 2024 of the Company.



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5. The votes were unblocked on 20th December, 2024 after 5:00 PM by me in presence of two witnesses namely Mr Avinash Tiwari and Mr. Anmol Ahuja. who are not in the employment of the Company and have signed herein below:



Mr Avinash Tiwari

Address: 4/80, Janpath, Delhi-110001



Mr. Anmol Ahuja

Address: C-54, Krishna Nagar, Delhi-110051

6. The details containing, inter-alia, list of equity shareholders, who voted "in favour" and "Against", were downloaded from the e-voting website of NSDL.
7. The Company was under CIRP till 12th May, 2023, Hon'ble NCLT has passed the order approving the Resolution plan, as per the Approved Resolution Plan provides for reduction of existing paid-up capital of the Corporate Debtor by way of: -
- cancellation of entire 100% shares of the erstwhile promoters / promoter group shareholders and 99% shares of the public shareholders as well as issue of equity shares to the Resolution Applicants.
 - In terms of the Approved Resolution Plan, the Company has issued and allotted 98,74,932 equity shares of Rs. 10/- each i.e. 95% of the total shareholding to Manjeet Cotton Private Limited and its nominees presenting the Resolution Applicants and as against the existing paid-up capital held by the public shareholders, the Company has issued and allotted 5,19,748 equity shares of Rs. 10/- each i.e. 5% of the total shareholding to the public shareholders.
 - The Company had given the effect of aforesaid capital reduction in the Audited Financial Statements for the year 2023-24 and has duly filed the requisite forms with Registrar of Companies (ROC); also duly approved by the ROC, Delhi.

Based on above, the Company has filed applications regarding:

- further waiver of SOP fines;
- Name change request;
- Capital reduction application along with listing approval.

However, the said applications are pending with the both exchanges i.e. BSE & NSE for their approval.

In view of the above, the Depositories (NSDL & CDSL) are not able to give the effect of the said capital reduction.

As a consequence of above, the NSDL and RTA had considered the Benpos data with old shareholding for the sending the Notice of Postal ballot. The public shareholders have voted as per old shareholding prior to capital reduction.

Therefore, I have considered the e-voting done by the public shareholders for reckoning the votes in favour or against the proposed resolutions.



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Resolution 1: Ordinary Resolution

Material related party transactions with Manjeet Global Private Limited, a related party of CLC Industries Limited for the Financial year 2024-25 and 2025-26:-

Total Valid Votes		Votes in favour			Votes Against		
Number of members voted	No. of Votes	Number of members voted	No. of Votes	Voting (%)	Number of members voted	No. of Votes	Voting (%)
105	14270763	85	14269913	99.99	20	850	0.005

Resolution 2: Ordinary Resolution

Material related party transactions with Satyam Spinners Private Limited, a related party of CLC Industries Limited for the Financial year 2024-25 and 2025-26:

Total Valid Votes		Votes in favour			Votes Against		
Number of members voted	No. of Votes	Number of members voted	No. of Votes	Voting (%)	Number of members voted	No. of Votes	Voting (%)
103	14270668	85	14269818	99.99	20	850	0.005

Resolution 3: Ordinary Resolution

Material related party transactions with DEEGEE COTSYN Private Limited, a related party of CLC Industries Limited for the Financial year 2024-25 and 2025-26:

Total Valid Votes		Votes in favour			Votes Against		
Number of members voted	No. of Votes	Number of members voted	No. of Votes	Voting (%)	Number of members voted	No. of Votes	Voting (%)
103	14270668	85	14269818	99.99	20	850	0.005

Resolution 4: Ordinary Resolution

Material related party transactions with Manjeet Fibers Private Limited, a related party of CLC Industries Limited for the Financial year 2024-25 and 2025-26:

Total Valid Votes		Votes in favour			Votes Against		
Number of members voted	No. of Votes	Number of members voted	No. of Votes	Voting (%)	Number of members voted	No. of Votes	Voting (%)
103	14270668	85	14269818	99.99	20	850	0.005



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Resolution 5: Ordinary Resolution

Material related party transactions with Sukhmani Cotton Industries, a related party of CLC Industries Limited for the Financial year 2024-25 and 2025-26:

Total Valid Votes		Votes in favour			Votes Against		
Number of members voted	No. of Votes	Number of members voted	No. of Votes	Voting (%)	Number of members voted	No. of Votes	Voting (%)
103	14270668	85	14269818	99.99	20	850	0.005

Resolution 6: Ordinary Resolution

Material related party transactions with DV Export, a related party of CLC Industries Limited for the Financial year 2024-25 and 2025-26:

Total Valid Votes		Votes in favour			Votes Against		
Number of members voted	No. of Votes	Number of members voted	No. of Votes	Voting (%)	Number of members voted	No. of Votes	Voting (%)
103	14270668	85	14269818	99.99	20	850	0.005

Resolution 7: Ordinary Resolution

Material related party transactions with Man Cott Private Limited, a related party of CLC Industries Limited for the Financial year 2024-25 and 2025-26:

Total Valid Votes		Votes in favour			Votes Against		
Number of members voted	No. of Votes	Number of members voted	No. of Votes	Voting (%)	Number of members voted	No. of Votes	Voting (%)
103	14270668	85	14269818	99.99	20	850	0.005

Resolution 8: Ordinary Resolution

Material related party transactions with Keshav Ginning and Pressing Factory, a related party of CLC Industries Limited for the Financial year 2024-25 and 2025-26:

Total Valid Votes		Votes in favour			Votes Against		
Number of members voted	No. of Votes	Number of members voted	No. of Votes	Voting (%)	Number of members voted	No. of Votes	Voting (%)
103	14270668	85	14269818	99.99	20	850	0.005



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The electronic records relating to electronic voting shall be handed over to the Company Secretary for safe keeping after consideration and approval of Postal Ballot Minutes by the Chairman.

Thanking you.

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




Ajit Kumar
Practicing Company Secretary
C.P. No: 10990
FCS: 9320
Date: 20th December, 2024
Place: New Delhi
UDIN: F009320F003449451