

AJIT KUMAR & ASSOCIATES

COMPANY SECRETARIES

13th September, 2024

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

Dear Sir,

Sub: Consolidated Scrutinizer's Report on remote e-voting conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Amendment Rules, 2015 for the 32nd Annual General Meeting of CLC Industries Limited held on Wednesday, 11th day of September, 2024 at 3.00 P.M. (IST) through video conferencing ('VC')/other audio visual means ('OAVM').

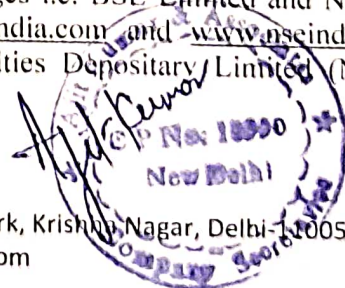
I, Ajit Kumar, of Ajit Kumar & Associates, Practising Company Secretaries, had been appointed as the Scrutinizer by the Board of Directors of CLC Industries Limited ("Company") pursuant to Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, to conduct the remote e-voting process in respect of the below mentioned resolutions proposed at the 32nd Annual General Meeting ("AGM") of CLC Industries Limited held on Wednesday, 11th day of September, 2024 at 3.00 P.M. (IST) through VC/OAVM.

I was also appointed as Scrutinizer to scrutinize the remote e-voting process during the said AGM

The notice dated 19th July, 2024, convening the AGM, as confirmed by the Company in respect of the below mentioned resolutions passed at the AGM of the Company along with Annual Report 2023-2024 was sent through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, in compliance with the MCA circulars dated 5th May, 2020 read with circulars dated 8th April, 2020 and 13th April, 2020 and subsequent circulars issued in this regard, the latest being 09/2023 dated 25th September, 2023 collectively referred to as ("MCA Circulars") and SEBI Circular dated 12th May, 2020, 13th January, 2021, 13th May, 2022, 5th January, 2023 and the latest being 7th October, 2023 unless any Member has requested for a physical copy of the same.

The Notice and Annual Report 2023-2024 was also uploaded on the Company's website www.clcindia.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website National Securities Depository Limited (NSDL) <https://www.evoting.nsdl.com/>.

OFFICE: - 370, Third Floor, Shri Radhe Residency, Pandit Park, Krishna Nagar, Delhi-110051.
E-mail:- ajit.k.cs@gmail.com



AJIT KUMAR & ASSOCIATES

COMPANY SECRETARIES

The Company had availed the e-voting facility offered by NSDL for conducting remote e-voting by the Shareholders of the Company.

The voting period for remote e-voting commenced on Sunday, 8th September, 2024 (9:00 A.M. IST) and ended on Tuesday, 10th September, 2024 (5:00 P.M. IST) and the NSDL e-voting platform was disabled thereafter.

The Company had also provided remote e-voting facility to the Shareholders present at the AGM through VC/OAVM and who had not cast their vote earlier.

The Shareholders of the Company holding shares as on the "cut-off date" Wednesday, 4th September, 2024 were entitled to vote on the resolutions as contained in the Notice of the AGM.

After the closure of remote e-voting at the AGM, the report on remote e-voting done during e AGM and the votes cast under remote e-voting facility prior to the AGM were unblocked and counted.

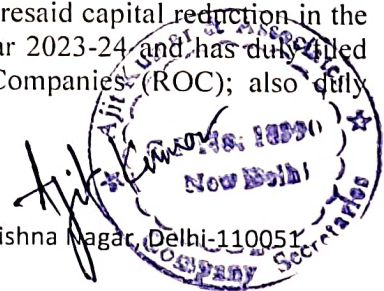
I have scrutinized and reviewed the remote e-voting prior to and during the AGM and votes cast therein based on the data downloaded from the NSDL e-voting system.

The Management of the Company is responsible to ensure compliance with the requirements the Act and rules relating to remote e-voting prior to and during the AGM on the resolutions contained in the notice of the AGM.

My report is based on under mention important points as provided:

1. 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.

OFFICE: - 370, Third Floor, Shri Radhe Residency, Pandit Park, Krishna Nagar, Delhi-110051
E-mail:- ajit.k.cs@gmail.com



AJIT KUMAR & ASSOCIATES

COMPANY SECRETARIES

2. Based on above, the Company has filed applications regarding:
- 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.

3. In view of the above, the Depositories (NSDL & CDSL) are not able to give the effect of the said capital reduction.
4. As a consequence of above, the NSDL and RTA had considered the Benpos data with old shareholding for the sending the Notice for the 32nd Annual General Meeting of the Company. The public shareholders have voted as per old shareholding prior to capital reduction.
5. Please note that due to above reason the new promoter (Manjeet Cotton Private Limited) of the company were unable to vote because their name was not in the Benpos data on the Cut-off date i.e. 4th September, 2024.

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

I now submit my consolidated report as under on the result of the remote e-voting prior to and during the AGM in respect of the said resolutions.

Resolution 1: Ordinary Resolution

To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended on March 31, 2024 and the reports of the Board of Directors and Auditors Thereon.

- i. Voted in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
115	1,50,95,445	89.19

- ii. Voted against the resolution:

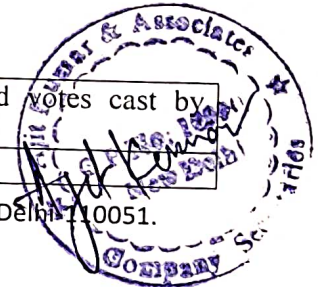
Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
20	18,30,057	10.81

- iii. Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
Nil	Nil

OFFICE: - 370, Third Floor, Shri Radhe Residency, Pandit Park, Krishna Nagar, Delhi-110051.

E-mail:- ajit.k.cs@gmail.com



AJIT KUMAR & ASSOCIATES

COMPANY SECRETARIES

Resolution 2: Ordinary Resolution

To appoint a Director in place of Mr. Sanchit Singh Rajpal (DIN: 00311190), who retires by rotation and being eligible, offer himself for re-appointment:

i. Voted in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
114	1,50,95,385	89.19

ii. Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
20	18,30,017	10.81

iii. Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL

Resolution 3: Ordinary Resolution

To approve the appointment of Mr. Amit Ramanlal Bhandari (DIN: 10666532) as an Independent Director of the Company:

i. Voted in favour of the resolution:

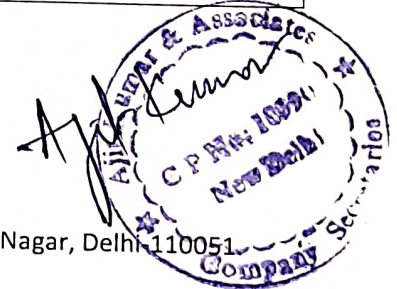
Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
114	1,50,95,385	89.19

ii. Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
20	18,30,017	10.81

i. Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL



AJIT KUMAR & ASSOCIATES

COMPANY SECRETARIES

Resolution 4: Ordinary Resolution

To approve the appointment of Mr. Shrutisheel Jhanwar as Director and Chief Financial Officer of the Company:

i. Voted in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
114	1,50,95,385	89.19

ii. Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
20	18,30,017	10.81

ii. Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL

Resolution 5: Special Resolution

To approve the appointment of Mr. Shrutisheel Jhanwar as Whole Time Director and Chief Finance Officer of the Company:

i. Voted in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
114	1,50,95,385	89.19

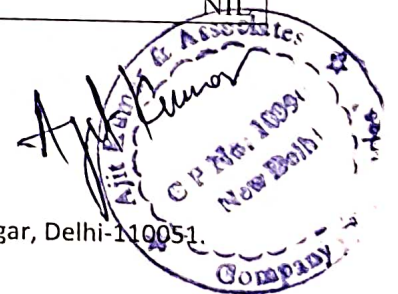
ii. Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
20	18,30,017	10.81

iii. Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL

OFFICE: - 370, Third Floor, Shri Radhe Residency, Pandit Park, Krishna Nagar, Delhi-110051.
E-mail:- ajit.k.cs@gmail.com



AJIT KUMAR & ASSOCIATES

COMPANY SECRETARIES

Resolution 6: Special Resolution

To approve powers of the Board under section 180(1)(a) of the Companies Act, 2013:

i. Voted in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
114	1,50,95,385	89.19

ii. Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
20	18,30,017	10.81

iv. Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL

Resolution 7: Special Resolution

To approve borrowing powers of the Company under section 180(1)(c) of the Companies Act, 2013:

i. Voted in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
113	1,50,95,295	89.19

ii. Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
21	18,30,107	10.81

iii. Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL

OFFICE: - 370, Third Floor, Shri Radhe Residency, Pandit Park, Krishna Nagar, Delhi - 110054
E-mail:- ajit.k.cs@gmail.com



AJIT KUMAR & ASSOCIATES

COMPANY SECRETARIES

Resolution 8: Special Resolution

To approve related party transactions under section 188 of the Companies Act, 2013 and Clause 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

i. Voted in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
113	1,50,95,295	89.19

ii. Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
21	18,30,107	10.81

iii. Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
	NIL

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: 13th September
Place: New Delhi
UDIN: F009320F001212038