

ASHOK R. MAJETHIA

B.Com. F.C.A
CHARTERED ACCOUNTANT

Ashok R. Majethia & Co.
Chartered Accountants
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INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY AND YEAR TO DATE UNAUDITED 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: L74899DL1991PLC138153
New Delhi**

1. We have reviewed the accompanying standalone statement of unaudited financial results of **CLC Industries Limited** for the quarter ended 30th June 2024 ('The Statement') being submitted by the Company pursuant to the requirements of regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015 as modified.
2. This standalone statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with Ind-AS 34- 'Interim Financial Reporting' prescribed under section 133 of the Companies Act., 2013 read with relevant rules issued there under and other recognized accounting practices and policies generally accepted in India. Our responsibility is to issue a report on these standalone financial statements based on our review.
3. We conducted our review of the standalone Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the standalone financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying standalone statement of unaudited financial results prepared in accordance with applicable accounting standards specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules made thereunder and other accounting principles generally accepted in India and other recognized accounting practices and policies has, except as mentioned in para 5 below in the Basis for qualified opinion, not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Basis for audit qualification:
- a.) No provision is made in respect of Security Deposit Rs. 122.84 Lakhs, Balance with Government Authorities Rs. 3,854.76 Lakhs considered doubtful of recovery in absence of adequate details and also no provision is made in respect of gratuity and compensated absences.
 - b.) The details in respect of Income tax refund receivable of Rs. 110.69 Lakhs, and Balances with Government Authorities of Rs. 5,349.54 Lakhs are not available with the company.
 - c.) No confirmation of fixed deposits of Rs. 11.17 Lakhs was made available to us.
 - d.) The balances of Trade Receivable, bank balances including fixed deposits, Trade Payable, Unsecured Loans, Employees, current and non-current Loans and Advances, and Liabilities are subject to confirmations and reconciliation.

**For Ashok R Majethia
Chartered Accountants
FRN: 127769W**

**Ashok Majethia
Proprietor
M No: 124781
UDIN: 24124781BKFTUM3642**

**Place: Khopoli Dist, Raigad
Dated: 19th July 2024**

CLC Industries Limited

(Formerly known as Spentex Industries Limited)

Registered Office : A-60, Okhla Industrial Area, Phase II, New Delhi, India, 110020.

Correspondence Address : 318, N-3, CIDCO, Jalna Road, Aurangabad, Maharashtra, India, 431001

Website: www.clcindia.com ; Email ID: companysecretary@clcindustries.com ; Phone No.: 0240-6608636

CIN: L74899DL1991PLC138153

Statement of Standalone Unaudited Financial Results for the Quarter Ended on 30th June, 2024

(Rs. in lakhs except per share data)

Sr. No.	Particulars	Quarter Ended on			Year Ended on
		Three Months ended on 30.06.2024 (Unaudited)	Corresponding Three Months ended on 30.06.2023 (Unaudited)	Preceding Three Months ended on 31.03.2024 (Audited)	
	Income-				
I	Revenue from Operations	-	-	-	-
II	Other Income	7.82	275.00	503.26	789.34
III	Total Income (I+II)	7.82	275.00	503.26	789.34
IV	Expenses-				
	Cost of Materials Consumed	-	-	-	-
	Purchases of Stock-in-Trade	-	-	-	-
	Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	-	-	-	-
	Employee Benefits Expenses	21.13	0.30	13.71	32.70
	Finance Costs	110.82	-	370.72	370.72
	Depreciation and Amortization Expense	98.72	277.28	181.32	1,001.72
	Other Expenses	16.24	26.34	2,481.61	2,701.58
	Total Expenses (IV)	246.91	303.92	3,047.36	4,106.72
V	Profit/(Loss) before exceptional items and tax (III-IV)	(239.09)	(28.92)	(2,544.10)	(3,317.38)
VI	Exceptional Items	-	-	-	-
VII	Profit/(Loss) before tax (V+VI)	(239.09)	(28.92)	(2,544.10)	(3,317.38)
VIII	Tax Expenses				
	(1) Current Tax	-	-	110.69	110.69
	(2) Deferred Tax	-	-	-	-
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	(239.09)	(28.92)	(2,654.79)	(3,428.07)
X	Other Comprehensive Income				
	(A) Items that will not be reclassified to Profit or Loss - Changes in fair value of FVTOCI Equity Instruments (Net of taxes)	-	-	0.35	0.35
	(B) Items that will be reclassified to Profit or Loss (Net of taxes)	-	-	-	-
XI	Total Comprehensive Income for the period (IX+X) (Comprising Profit/(Loss) and Other Comprehensive Income for the period)	(239.09)	(28.92)	(2,654.44)	(3,427.72)
XII	Paid-up Equity Share Capital (Face value of INR 10/- each)	1,039.47	8,977.20	1,039.47	1,039.47
XIII	Other Equity as per Balance Sheet	-	-	-	4,584.36
XIV	Earnings per Equity Share (Face Value of ₹ 10/-) (for continuing operations): (Not Annualised for the Quarter)				
	(1) Basic	(2.30)	(0.03)	(25.54)	(4.97)
	(2) Diluted	(2.30)	(0.03)	(25.54)	(4.97)



Notes:

1. 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.
2. The aforesaid unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 19th July, 2024 and have been reviewed by the Statutory Auditors of the Company. The Statutory Auditors have expressed a modified opinion on the aforesaid results.
3. There are no manufacturing operations carried out by the Company for the period under consideration.

Place: Aurangabad (MH).

Date: 19.07.2024.

For & on Behalf of the Board of Directors of
CLC Industries Limited
(Formerly known as Spentex Industries Limited)



BH

Bhupendrasingh Rajpal
Chairman
DIN: 00311202



CLC INDUSTRIES LIMITED

(Formerly known as Spentex Industries Limited)



Statement on Impact of Audit Qualifications (for limited review report with modified conclusion) submitted by M/s. CLC Industries Ltd. for the quarter ended on June 30th, 2024 on the Standalone Unaudited Financial Results

I.

Sr. No.	Particulars	(Rs. in lakhs except for earnings per share)	
		Reviewed Figures (as reported before adjusting for qualifications)	Adjusted Figures (reviewed figures after adjusting for qualifications)
1.	Turnover / Total income	7.82	7.82
2.	Total Expenditure	246.91	4,235.68
3.	Net Profit/(Loss)	-239.09	-4,227.86
4.	Earnings Per Share (In Rs.) – Basic & Diluted	-2.30	-40.67
5.	Total Assets	9,631.32	5,642.55
6.	Total Liabilities	4,246.58	4,246.58
7.	Net Worth	5,384.74	1,395.97
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:

- No provision is made in respect of Security Deposit Rs. 122.84 Lakhs, Balance with Government Authorities Rs. 3,854.76 Lakhs considered doubtful of recovery in absence of adequate details and also no provision is made in respect of gratuity and compensated absences.
- The details in respect of Income tax refund receivable of Rs. 110.69 Lakhs, and Balances with Government Authorities of Rs. 5,349.54 Lakhs are not available with the company.
- No confirmation of fixed deposits of Rs. 11.17 Lakhs was made available to us.
- The balances of Trade Receivable, bank balances including fixed deposits, Trade Payable, Unsecured Loans, Employees, current and non-current Loans and Advances, and Liabilities are subject to confirmations and reconciliation.

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2. **Type of Audit Qualification:** Qualified opinion for all from (a) to (d) above.
3. **Frequency of qualification:** Appeared second time for all items as (a) to (d) above.
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:**
 - a) We are trying to get relevant details from old software through RP office, so we can recover the money. Further there will not be any financial impact, if we will not be in position to recover the same will be adjusted over a period of time out of Capital Reserve.
 - b) We shall explore to get the money. Further there will not be any financial impact, if we will not be in position to recover the same will be adjusted over a period of time out of Capital Reserve.
 - c) Fixed deposit receipt lying with RP, as he is responsible for making payment, we shall get copies from them. As such there is no financial impact.
 - ii. **If management is unable to estimate the impact, reasons for the same: Replies to qualification**
 - a) We don't have address, but still try to get address from Software through RP office, and through Bank in case of Fixed deposit. Further, we have reconciliation with them but no written confirmation. Further there will not be any financial impact, if we will not be in position to recover the same will be adjusted over a period of time out of Capital Reserve.
 - iii. **Auditors' Comments on (i) or (ii) above:** The Auditor has following further comments in respect of management replies:
 - a. The details including name, address, year etc regarding security deposits, balance with government, Income tax refund, trade receivable, bank balances including fixed deposits, Trade Payable, Unsecured Loans, Employees, current and non-current Loans and Advances, and Liabilities are not found on records, as such there will be impact on the profitability, which is presently not ascertainable.

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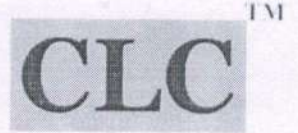
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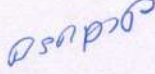



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III. Signatories:

Signed By-

Chairman & Whole Time Director	 Mr. Bhupendra Singh Rajpal Place: Aurangabad.
Managing Director	 Mr. Sanchit Bhupendra Singh Rajpal Place: Aurangabad.
CFO	 Mr. Shrutisheel Jhanwar Place: Aurangabad.
Audit Committee Chairman	 Mr. Gautam Nandawat Place: Aurangabad.
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: 19.07.2024

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