CLC INDUSTRIES LIMITED

CLC ™

Date:17th August, 2026

To,

National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400051
Maharashtra, India.
Symbol: CLC

BSE Limited
Listing Compliance Department
Floor 25, P J Towers,
Dalal Street, Mumbai – 400001
Maharashtra, India.
Scrip Code: 521082

Dear Sir/ Madam,

Subject: Notice of Annual General Meeting and Annual Report - FY 2025-26

This is to inform you that the 34th Annual General Meeting ("AGM") of the Company will be held on Friday, 11th September, 2026 at 12:30 P.M. IST through Video Conferencing/Other Audio Visual Means.

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company for the financial year 2025-26 along with the Notice of AGM which is being sent through electronic mode to the members, who have registered their e-mail addresses with the Depositories/Company.

The Annual Report containing AGM Notice is also available on the website of the Company at http://www.clcindia.com/annual_reports.php

Kindly take the same on records. This is for your information and record.

Thanking you,

Yours faithfully,

For CLC Industries Limited

KOYAL
GEHANI

Digitally signed by KOYAL GEHANI
DN: c=IN, postalCode=431001, st=MAHARASHTRA, street=PLOT NO 151 SINDHI COLONY NEAR JALNA ROAD AURANGABAD, l=AURANGABAD, o=Personal, serialNumber=31a74fa71a2eb092486adbc8980137bafe05bb840a48a0f1f1008636f80d1142, pseudonym=d67e9cf1106c1f114f6e6f9aca3d8b8e, 2.5.4.20=a6805b0a03e532cc27f90bf3d67530a158581c978a879c2e8fa844519332479d, email=COMPANYSECRETARY@CLCINDUSTRIES.COM, cn=KOYAL GEHANI
Date: 2026.08.17 17:05:14 +05'30'

Koyal Gehani
Company Secretary & Compliance Officer
Membership No-A45277

Encl:- As above

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

34TH

Annual Report

ANNUAL REPORT

2025-2026

CLC INDUSTRIES LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Bhupendra Singh Rajpal-Chairman
Mr. Sanchit Singh Rajpal- Managing Director
Mr. Gautam Nandawat- Independent Director
Mrs. Satinder Kaaur-Independent Woman Director
Mr. Amit Ramanlal Bhandari- Independent Director
Mr. Shrutisheel Jhanwar- Whole Time Director

KEY MANAGERIAL PERSONNEL

Mr. Shrutisheel Jhanwar- Chief Financial Officer
Mrs. Koyal Gehani- Company Secretary & Compliance Officer

STATUTORY AUDITORS

M/s. Ashok R. Majethia & Co.,
Chartered Accountants
Firm Registration No.:127769W
Khopoli, -410203 Dist. Raigad.

INTERNAL AUDITORS

M/s. CNA & Associates,
Chartered Accountants
Firm Registration No.:128929W
Chhatrapati.Sambhajinagar-431001

SECRETARIAL AUDITORS

M/s. Ajit Kumar & Associates
Practicing Company Secretary
Certificate of Practice No.: 10990
Krishna Nagar, Delhi-110051

REGISTRAR & SHARE TRANSFER AGENT

RCMC Share Registry Private Limited
B-25/1, First Floor, Okhla Industrial Area,
Phase – 2, New Delhi – 110 020
Ph: 011-35020465,35020466
Mobile: 8527695125
E-mail: investor.services@rcmcdelhi.com

BANK

HDFC Bank Limited

REGISTERED OFFICE

Plot No.-318, N-3, CIDCO,
Chhatrapati Sambhajinagar,431003
Maharashtra.
Phone:0240-6608636,
Email.ID:companysecretary@clcindustries.com
Website:www.clcindia.com

MANUFACTURING LOCATION

D-48, Baramati MIDC, Baramati-413133
Dist: Pune Maharashtra

TABLE OF CONTENT

Forward looking statement Some information in this report may contain forward–looking statements. These forward-looking statements are based on our current beliefs, expectations and intentions as to facts, actions and events that will or may occur in the future. Such statements generally are identified by forward-looking words such as "believe," "plan," "anticipate," "continue," "estimate," "expect," "may," "will" or other similar words. A forward-looking statement may include a statement of the assumptions or basis underlying the forward-looking statement. We have chosen these assumptions or basis in good faith, and we believe that they are reasonable in all material respects. However, we caution you that forward looking statements and assumed facts or bases may vary from actual results, and the differences between the results implied by the forward-looking statements and assumed facts or basis and actual results can be material, depending on the circumstances.

CHAIRMAN'S MESSAGE

Weaving a Future of *Excellence*

> *At CLC, our commitment for quality, innovation, and customer satisfaction remains the foundation of our success.*

> *"Through operational excellence, sustainable manufacturing practices, and continuous investment in technology, we continue to strengthen our position in the cotton yarn industry."*

Dear Shareholders,

It is with great pride and a profound sense of responsibility that I present to you the 34th Annual Report of CLC Industries Limited.

The Financial Year 2025-26 marks a defining chapter in the journey of your Company. During the year under review, we achieved full-fledged commercial operations at our manufacturing facility, reflecting the successful execution of our revival strategy and the unwavering commitment of our management and employees.

I am delighted to share that the Company recorded an operating revenue of approximately ₹395.81 Crores during

Bhupendra Singh Rajpal

Chairman

CLC

INDUSTRIES

LIMITED

the financial year under review as against ₹61.62 Crores in the previous financial year, registering a substantial growth in business operations. The significant increase in revenue was primarily driven by the trading of cotton, which constituted the major portion of the Company's turnover during the year, while the commencement of full-fledged manufacturing operations also contributed to the overall business performance. This encouraging growth reflects the Company's strategic business approach, strengthened customer confidence, and the dedicated efforts of our entire team.

We remain dedicated to create long-term value for our customers, partners, employees, and stakeholders while advancing with confidence toward a sustainable future. Every thread we spin carries with its decades of expertise, the craftsmanship of our people, and our unwavering belief that quality is not a milestone — it is a journey.

As we look ahead, CLC stands at the forefront of a transformed textile landscape, one defined by responsible sourcing, precision manufacturing, and enduring partnerships built on trust. Our mill continues to set industry benchmarks.

I extend my deepest gratitude to our employees, customers, and shareholders for their continued faith in our vision. Together, we move forward with purpose.

Indian Market

The textiles and apparel industry contribute around 2% to India’s GDP and about 11% of manufacturing GVA as of August 2025 (based on the last three years’ average, per National Account Statistics 2025), 13% to industrial production, and 12% to exports. The industry employs over 45 million people directly-including around 3.5 million handloom workers-with about 22,000 million garments

Global Economic Overview

The global economy showed steady progress, despite facing a challenging and uncertain environment. According to the IMF World Economic Outlook, April 2025, the world economy grew by 3.3 percent in 2024, and is projected to grow by 2.8 percent and 3.0 percent in 2025 and 2026 respectively. While these figures reflect a stable trend, they also signal that the pace of growth is more moderate compared to the past. Sector-wise, the global services sector continued to expand, while manufacturing showed signs of weakness, particularly in Europe. Trade policy uncertainty remains high, with more protectionist measures being adopted by major economies. This could impact investment flows and global trade if such trends continue.

Looking ahead, risks from geopolitical tensions and climate-related events persists. As the global economy adjusts to new realities, businesses are focusing more on resilience, diversification, and long-term value creation.

New Technology

Our focus on adopting cutting-edge technologies such as automation and eco-friendly production processes has positioned us to meet the demands of a dynamic market.

Sustainability remains at the core of our strategic vision. These initiatives reflect our dedication to responsible manufacturing and our contribution to global efforts against climate change.

produced annually, plus roughly 100 million more livelihoods supported in allied sectors.

India's textile and apparel exports (including handicrafts) reached a record US$ 37.7 billion in FY25, with the sector's share in India's total exports at 8.63%. In FY26 so far (April 2025–February 2026), total textile and apparel exports (including handicrafts) stood at US$ 32.63 billion, with Ready-Made Garments contributing the largest share at 45% (US$ 14.53 billion), followed by Cotton Textiles at 29% (US$ 9.36 billion) and Man-Made Textiles at 15% (US$ 4.82 billion).

India remains the largest producer of cotton globally, accounting for 23% of total global cotton production. Cotton is grown over 13.06 million hectares in India compared to 33.1 million hectares globally, and the Indian cotton industry provides livelihood to about 60 million people. The Indian cotton industry provides livelihood to about 60 million people in the country.

Acknowledgments:

Lastly, On behalf of the Board of Directors, I express my sincere gratitude to our shareholders for their unwavering faith and continued support. I also extend my heartfelt appreciation to our employees, customers, bankers, suppliers, business partners, regulatory authorities and all other stakeholders for their invaluable contribution to the Company's remarkable transformation.

With your continued trust and encouragement, we look forward to achieving new milestones and creating sustainable long-term value for all our stakeholders.

Yours sincerely,
Bhupendra Singh Rajpal,
Chairman, CLC

Your Company has constantly driven by a cohesive strategy based on five pillars- Leadership, Innovation, Sustainability, Capital allocation and Cost leadership.

Our People at CLC are blend of experienced industry professionals, technical experts, and energetic young talent. Together, they drive operational excellence, ensure product quality, and uphold the values that define our company.

NEW 2025-26 DEVELOPMENTS :

- Cotton Mission: Union Budget 2025-26 announced a five-year Cotton Mission focused on boosting productivity, especially extra-long staple varieties, with science & technology support for farmers.
- Cotton exports: Valued at US$ 11.49 billion in FY25 and US$ 3.70 billion in FY26 (April–July 2025).
- Top export market: The USA remained India's top T&A export destination in FY25, taking a 28.97% share, up from 24% in FY20.
- Trade agreements: India has signed 15 FTAs covering partner countries with combined textile import demand of US$ 198.9 billion, and is in active negotiations with the EU (which alone imports US$ 268.8 billion worth of textiles).
- Employment push: The Textiles Ministry states the sector now directly employs over 5.3 crore (53 million) people and is expected to add nearly 2 crore (20 million) more jobs over the next three years.

NOTICE OF THE 34TH ANNUAL GENERAL MEETING

Notice is hereby given that the 34th Annual General Meeting ("AGM") of the Members of CLC Industries Limited ("Company") will be held as detailed below, to transact the following business.

DETAIL	PARTICULARS
Day & Date	Friday, 11th September 2026
Time	12:30 P.M. (IST)
Mode	Video Conference (VC) / Other Audio-Visual Means (OAVM)
Deemed Venue	Registered Office — Plot No. 318, N-3, CIDCO, Chhatrapati Sambhajinagar, – 431003 Maharashtra.

Ordinary Business

1. To receive, consider and adopt the Audited Standalone Financial Statements for the Financial Year ended on 31st March 2026 and and the Reports of the Board of Directors and Auditors thereon along with annexures.

2. To appoint a Director in place of Mr. Shrutisheel Jhanwar (DIN: 03582803), who retires by rotation and being eligible, offer himself for re-appointment.

Special Business

3. Ratification of remuneration to Cost Auditors for Financial Year ending 31st March, 2027:

To consider and if thought fit to pass the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration payable to M/s. Rajput & Associates, Cost Accountants, (ICMAI Firm Registration No.103903), appointed by the Board of Directors on the recommendation of the Audit Committee, as Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2027, amounting to Rs.45000/- (Rupees Forty Five Thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses incurred in connection with the aforesaid audit, be and is hereby ratified.

RESOLVED FURTHER THAT the Board or any duly constituted Committee of the Board or Company Secretary, be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution."

4. Approval of material related party transactions between the Company and Manjeet Cotton Private Limited, a Holding of the Company: -

To consider and if thought fit to pass the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the applicable provisions of the Companies Act, 2013 read with Rules made thereunder and other applicable provisions, if any, [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force], the Company's Policy on Materiality of and on dealing with Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and based on the approval / recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded to the Company to enter into / carrying out / continue with the existing transaction(s)/ contract(s) / arrangement(s) / agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), as more specifically set out in the explanatory statement and on such material terms and conditions as mentioned therein and as may be mutually agreed between the parties, with Manjeet Cotton Private Limited ("MCPL"), Promoter and Holding Company and a Related Party of the Company as per Regulation 2(1)(zb) of the Listing Regulations, on such material terms and conditions as mentioned in the explanatory statement to this Resolution and as may be mutually agreed between the Company and MCPL from the date of this 34th Annual General Meeting till the 35th Annual General Meeting of the Company, for a period not exceeding fifteen months, notwithstanding the fact that such contract(s)/arrangements(s)/agreement(s)/transaction(s) whether individually and/or in the aggregate, may exceed the threshold as specified in Schedule XII of Listing Regulations, or any other materiality threshold as may be applicable under law / regulations from time to time, such that the aggregate value of the Related Party Transactions with MCPL will not breach the maximum limit of ₹110.00 Crores as detailed in the explanatory statement, provided that the said contract(s)/ arrangement(s) /agreement(s) /transaction(s), shall be carried out in the ordinary course of business of the Company and at an arm's length basis.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this Resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions with regard to the powers herein conferred to, without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT all actions taken by the Board of Directors of the Company (including any Committee thereof) in connection with any matter referred to or contemplated in this Resolution, be approved, ratified and confirmed in all respects."

5. Approval for Material Related Party Transaction(s) between the Company and Manjeet Global Private Limited:-

To consider and if thought fit to pass the following resolution as an **ORDINARY RESOLUTION**:

"**RESOLVED THAT** pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the applicable provisions of the Companies Act, 2013 read with Rules made thereunder and other applicable provisions, if any, [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force], the Company's Policy on Materiality of and on dealing with Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and based on the approval / recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded to the Company to enter into / carrying out / continue with the existing transaction(s)/ contract(s) / arrangement(s) / agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), as more specifically set out in the explanatory statement and on such material terms and conditions as mentioned therein and as may be mutually agreed between the parties, with Manjeet Global Private Limited ("MGPL"), a Related Party of the Company as per Regulation 2(1)(zb) of the Listing Regulations, on such material terms and conditions as mentioned in the explanatory statement to this Resolution and as may be mutually agreed between the Company and MGPL from the date of this 34th Annual General Meeting till the 35th Annual General Meeting of the Company, for a period not exceeding fifteen months, notwithstanding the fact that such contract(s) /arrangements(s) /agreement(s)/transaction(s) whether individually and/or in the aggregate, may exceed the threshold as specified in Schedule XII of Listing Regulations, or any other materiality threshold as may be applicable under law / regulations from time to time, such that the aggregate value of the Related Party Transactions with MGPL will not breach the maximum limit of ₹59.00 Crores as detailed in the explanatory statement, provided that the said contract(s)/arrangement(s)/agreement(s)/transaction(s), shall be carried out in the ordinary course of business of the Company and at an arm's length basis.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this Resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions with regard to the powers herein conferred to, without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT all actions taken by the Board of Directors of the Company (including any Committee thereof) in connection with any matter referred to or contemplated in this Resolution, be approved, ratified and confirmed in all respects."

6. Approval for Material Related Party Transaction(s) between the Company and Deegee Cotsyn Private Limited:-

To consider and if thought fit to pass the following resolution as an **ORDINARY RESOLUTION**:

"**RESOLVED THAT** pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the applicable provisions of the Companies Act, 2013 read with Rules made thereunder and other applicable provisions, if any, [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force], the Company's Policy on Materiality of and on dealing with Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and based on the approval / recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded to the Company to enter into / carrying out / continue with the existing transaction(s)/ contract(s) / arrangement(s) / agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), as more specifically set out in the explanatory statement and on such material terms and conditions as mentioned therein and as may be mutually agreed between the parties, with Deegee Cotsyn Private Limited ("Deegee"), a Related Party of the Company as per Regulation 2(1)(zb) of the Listing Regulations, on such material terms and conditions as mentioned in the explanatory statement to this Resolution and as may be mutually agreed between the Company and Deegee from the date of this 34th Annual General Meeting till the 35th Annual General Meeting of the Company, for a period not exceeding fifteen months, notwithstanding the fact that such contract(s)/arrangements(s)/agreement(s)/transaction(s) whether individually and/or in the aggregate, may exceed the threshold as specified in Schedule XII of Listing Regulations, or any other materiality threshold as may be applicable under law / regulations from time to time, such that the aggregate value of the Related Party Transactions with Deegee will not breach the maximum limit of ₹40.00 Crores as detailed in the explanatory statement, provided that the said contract(s)/arrangement(s)/agreement(s)/transaction(s), shall be carried out in the ordinary course of business of the Company and at an arm's length basis.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be authorised to do all such acts, deeds, matters and things as it may deem fitat its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this Resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions with regard to the powers herein conferred to, without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT all actions taken by the Board of Directors of the Company (including any Committee thereof) in connection with any matter referred to or contemplated in this Resolution, be approved, ratified and confirmed in all respects."

7. Approval for Material Related Party Transaction(s) between the Company and Sukhmani Cotton Industries:-

To consider and if thought fit to pass the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the applicable provisions of the Companies Act, 2013 read with Rules made thereunder and other applicable provisions, if any, [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force], the Company's Policy on Materiality of and on dealing with Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and based on the approval / recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded to the Company to enter into / carrying out / continue with the existing transaction(s)/ contract(s) / arrangement(s) / agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), as more specifically set out in the explanatory statement and on such material terms and conditions as mentioned therein and as may be mutually agreed between the parties, with Sukhmani Cotton Industries ("Sukhmani"), a Related Party of the Company as per Regulation 2(1) (zb) of the Listing Regulations, on such material terms and conditions as mentioned in the explanatory statement to this Resolution and as may be mutually agreed between the Company and Sukhmani from the date of this 34th Annual General Meeting till the 35th Annual General Meeting of the Company, for a period not exceeding fifteen months, notwithstanding the fact that such contract(s) /arrangements(s) /agreement(s)/transaction(s) whether individually and/or in the aggregate, may exceed the threshold as specified in Schedule XII of Listing Regulations, or any other materiality threshold as may be applicable under law / regulations from time to time, such that the aggregate value of the Related Party Transactions with Sukhmani will not breach the maximum limit of ₹30.00 Crores as detailed in the explanatory statement, provided that the said contract(s)/arrangement(s)/agreement(s)/transaction(s), shall be carried out in the ordinary course of business of the Company and at an arm's length basis.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this Resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions with regard to the powers herein conferred to, without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT all actions taken by the Board of Directors of the Company (including any Committee thereof) in connection with any matter referred to or contemplated in this Resolution, be approved, ratified and confirmed in all respects."

8. Approval for Material Related Party Transaction(s) between the Company and Keshav Ginning & Pressing Factory:-

To consider and if thought fit to pass the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the applicable provisions of the Companies Act, 2013 read with Rules made thereunder and other applicable provisions, if any, [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force], the Company's Policy on Materiality of and on dealing with Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and based on the approval / recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded to the Company to enter into / carrying out / continue with the existing transaction(s)/ contract(s) / arrangement(s) / agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), as more specifically set out in the explanatory statement and on such material terms and conditions as mentioned therein and as may be mutually agreed between the parties, with Keshav Ginning & Pressing Factory ("Keshav"), a Related Party of the Company as per Regulation 2(1)(zb) of the Listing Regulations, on such material terms and conditions as mentioned in the explanatory statement to this Resolution and as may be mutually agreed between the Company and Keshav from the date of this 34th Annual General Meeting till the 35th Annual General Meeting of the Company, for a period not exceeding fifteen months, notwithstanding the fact that such contract(s) /arrangements(s) /agreement(s)/transaction(s) whether individually and/or in the aggregate, may exceed the threshold as specified in Schedule

XII of Listing Regulations, or any other materiality threshold as may be applicable under law / regulations from time to time, such that the aggregate value of the Related Party Transactions with Keshav will not breach the maximum limit of ₹10.00 Crores as detailed in the explanatory statement, provided that the said contract(s)/arrangement(s)/agreement(s)/transaction(s), shall be carried out in the ordinary course of business of the Company and at an arm's length basis.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this Resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions with regard to the powers herein conferred to, without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT all actions taken by the Board of Directors of the Company (including any Committee thereof) in connection with any matter referred to or contemplated in this Resolution, be approved, ratified and confirmed in all respects."

9. Approval for Material Related Party Transaction(s) between the Company and DV Export:-

To consider and if thought fit to pass the following resolution as an **ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the applicable provisions of the Companies Act, 2013 read with Rules made thereunder and other applicable provisions, if any, [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force], the Company's Policy on Materiality of and on dealing with Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and based on the approval / recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded to the Company to enter into / carrying out / continue with the existing transaction(s)/ contract(s) / arrangement(s) / agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), as more specifically set out in the explanatory statement and on such material terms and conditions as mentioned therein and as may be mutually agreed between the parties, with DV Export ("DV"), a Related Party of the Company as per Regulation 2(1)(zb) of the Listing Regulations, on such material terms and conditions as mentioned in the explanatory statement to this Resolution and as may be mutually agreed between the Company and DV from the date of this 34th Annual General Meeting till the 35th Annual General Meeting of the Company, for a period not exceeding fifteen months, notwithstanding the fact that such contract(s) /arrangements(s) /agreement(s)/transaction(s) whether individually and/or in the aggregate, may exceed the threshold as specified in Schedule XII of Listing Regulations, or any other materiality threshold as may be applicable under law / regulations from time to time, such that the aggregate value of the Related Party Transactions with DV will not breach the maximum limit of ₹50.00 Crores as detailed in the explanatory statement, provided that the said contract(s)/arrangement(s)/agreement(s)/transaction(s), shall be carried out in the ordinary course of business of the Company and at an arm's length basis.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this Resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions with regard to the powers herein conferred to, without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT all actions taken by the Board of Directors of the Company (including any Committee thereof) in connection with any matter referred to or contemplated in this Resolution, be approved, ratified and confirmed in all respects."

10. Approval for Material Related Party Transaction(s) between the Company and Satyam Spinners Private Limited:-

To consider and if thought fit to pass the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the applicable provisions of the Companies Act, 2013 read with Rules made thereunder and other applicable provisions, if any, [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force], the Company's Policy on Materiality of and on dealing with Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and based on the approval / recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded to the Company to enter into / carrying out / continue with the existing transaction(s)/ contract(s) / arrangement(s) / agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), as more specifically set out in the explanatory statement and on such material terms and conditions as mentioned therein and as may be mutually agreed between the parties, with Satyam Spinners Private Limited ("Satyam"), a Related Party of the Company as per Regulation 2(1)(zb) of the Listing Regulations, on such material terms and conditions as mentioned in the explanatory statement to this Resolution and as may be mutually agreed between the Company and Satyam from the date of this 34th Annual General Meeting till the 35th Annual General Meeting of the Company, for a period not exceeding fifteen months, notwithstanding the fact that such contract(s) /arrangements(s) /agreement(s)/transaction(s) whether individually and/or in the aggregate, may exceed the threshold as specified in Schedule XII of Listing Regulations, or any other materiality threshold as may be applicable under law / regulations from time to time, such that the aggregate value of the Related Party Transactions with Satyam will not breach the maximum limit of ₹30.00 Crores as detailed in the explanatory statement, provided that the said contract(s)/arrangement(s)/agreement(s)/transaction(s), shall be carried out in the ordinary course of business of the Company and at an arm's length basis.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this Resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions with regard to the powers herein conferred to, without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT all actions taken by the Board of Directors of the Company (including any Committee thereof) in connection with any matter referred to or contemplated in this Resolution, be approved, ratified and confirmed in all respects."

By Order of the Board

For CLC Industries Limited
Sd/-
Koyal Gehani
Company Secretary & Compliance Officer
ACS No. 45277

Place: Chhatrapati Sambhajinagar (Aurangabad)
Date: 7th August, 2026

Notes

1. The Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") in respect of Item Nos. 3 & 10 of the accompanying Notice, is annexed hereto. Further, disclosures in relation to Item Nos. 2 of the Notice, as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and 'Secretarial Standard 2 on General Meetings' issued by the Institute of Company Secretaries of India ("SS-2") forms an integral part of this Notice.

2. The Ministry of Corporate Affairs ("MCA"), vide its General Circular No. 03/2025 dated 22 September, 2025 and Securities and Exchange Board of the India ("SEBI") vide circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30 January, 2026 (in continuation to the Circulars issued earlier in this regard) (hereinafter collectively referred to as 'Circulars') have permitted the Companies to hold their Annual General Meeting ("AGM") through video conferencing/ any other audio visual means ("VC facility or VC/OAVM") without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("the Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and applicable Circulars, the AGM of the Company is being held through VC facility. The procedure for participating in the meeting through VC/OAVM is explained at Note No. 20 below.

3. The Notice of the Annual General Meeting along with the Annual Report for the financial year 2025-26 is being sent only by electronic mode to those Members whose email addresses are registered with the Company/ Depositories in accordance with the aforesaid MCA and SEBI Circulars Members may note that the Notice of Annual General Meeting and Annual Report for the financial year 2025-26 also be available on the Company's website http://www.clcindia.com/ websites of the Stock Exchanges i.e. National Stock Exchange of India Ltd and BSE Limited at www.nseindia.com and www.bseindia.com respectively. However, the Company shall send a hard copy of the Annual Report 2025-26 to those Members who would request for the same. Members who require a hard copy of the Annual Report may send their requests on the E-mail: companysecretary@clcindustries.com.

4. Members attending the meeting through VC/OAVM shall be counted for the purposes of reckoning the quorum under Section 103 of the Companies Act, 2013.

5. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

6. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination

and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

7. Corporate Members are entitled to appoint authorized representatives to attend the AGM through VC / OAVM and vote on their behalf. Institutional / Corporate Shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned, certified copy (PDF / JPG Format) of their Board or governing body's Resolution / Authorisation, authorising their representative to attend the AGM through VC / OAVM on their behalf and to vote through remote e-voting, to the Scrutinizer through e-mail at ajit.k.cs@gmail.com with a copy marked to NSDL at evoting@nsdl.com and the Company at companysecretary@clcindustries.com

8. SEBI vide its notification dated 25th January, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.

9. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RCMC Share Registry Private Limited, the details of such folios together with the share certificates along with the requisite KYC Documents for consolidating their holdings in one folio. The said requests for consolidation of share certificates shall be processed in dematerialized form only.

10. As per the provisions of Section 72 of the Companies Act, 2013, the facility for making nomination is available to the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt-out or cancel the earlier nomination and record a fresh nomination, the Member may submit the same in Form ISR-3 or Form SH-14, as the case may be. The said forms can be downloaded from the Company's website at http://www.clcindia.com/ under Investor tab. Members are requested to submit the said form to their DPs in case the shares are held in electronic form and to the RTA at investor.services@rcmcdelhi.com in case the shares are held in physical form, quoting their folio no(s).

11. Members intending to require information about Accounts in the Meeting are requested to inform the Company at least 7 days in advance of the AGM.

12. The Registers under the Companies Act, 2013 will be available through online mode, may send their requests to the E-mail:companysecretary@clcindustries.com between 10.00 am to 18.00 pm except on holidays.

13. The Company has appointed Mr. Ajit Kumar, Proprietor, Ajit Kumar & Associates, Practicing Company Secretaries, to act as the Scrutinizer, to scrutinize the e-voting process in a fair and transparent manner.

14. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the Listing Regulations (as amended) and applicable Circulars, the Company is pleased to provide to its Members, the facility to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means. For this purpose, the Company has entered into an agreement with NSDL, as the authorised agency for facilitating voting through electronic means. The facility of casting votes by Members using remote e-voting system as well as e-voting on the date of the AGM will be provided by NSDL.

15. **Remote e-voting – *Key Dates:***

KEY DATE	PARTICULARS
Cut-off Date :- The date, one day prior to the commencement of book closure, for determining the Members who are entitled to vote on the resolutions set forth in this Notice	Friday, 4th September, 2026
Book Closure :- Period during which the Register of Members and Share Transfer Books of the Company shall remain closed.	Friday, 4th September, 2026 to Friday, 11th September, 2026 (both days inclusive)
Remote e-voting period Period during which Members, as on the cut-off date, may cast their votes on electronic voting system from any location	Period during which Members, as on the cut-off date, may cast their votes on electronic voting system from any location
Remote e-Voting Start	9:00 A.M. on Tuesday, 8th September, 2026
Remote e-Voting End	5:00 P.M., on Thursday, 10th September, 2026

16. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only.

17. Members may kindly note SEBI has established a common Online Dispute Resolution Portal (“ODR Portal”) for resolution of disputes arising in the Indian Securities Market. This platform aims to enhance investor grievance resolution by providing access to Online Dispute Resolution Institutions for addressing complaints. Members can access the SMART ODR Portal via the following link: https://smartodr.in/intermediary/disputes. Members may feel free to utilize this online conciliation and/or arbitration facility, as outlined in the circular, to resolve any outstanding disputes between Members and the Company (including RTA).

18. DIRECTOR RE-APPOINTMENT (RETIRE BY ROTATION): Brief resume and other requisite details of Mr. Shrutisheel Jhanwar in terms of Regulation 36(3) of Listing Regulations is provided in the Corporate Governance Report and additional information as part of this Notice forming part of the Annual Report.

19. The facility for voting through e-voting system shall also be made available during the AGM. Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the AGM. Members who have voted through remote e-voting shall be eligible to attend the AGM; however, they shall not be eligible to vote at the AGM. Members holding shares in physical form are requested to access the remote e-voting facility provided by the Company through NSDL e-voting system at https://www.evoting.nsdl.com/.

20. **HOW DO I VOTE ELECTRONICALLY USING NSDL E-VOTING SYSTEM?**

THE PROCEDURE TO VOTE ELECTRONICALLY ON NSDL E-VOTING SYSTEM CONSISTS OF "TWO STEPS" WHICH ARE OUTLINED BELOW:

Step 1: Access to NSDL e-Voting system

Login method for e-Voting for individual shareholders holding securities in demat mode in terms of SEBI circular dated December 9, 2020 on e-voting facility provided by listed companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing IDeAS user can visit the e-Services website of NSDL viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User Id. and Password. After successful authentication, you will be able to see e-Voting services under Value Added Services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-

	Voting website of NSDL for casting your vote during the remote e-Voting period. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. 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. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User Id. (i.e. your 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience 

Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.

	2. After successful login of Easi/Easiest the user will be also able to see the e-Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Provide₹ i.e. NSDL where the e-Voting is in progress2
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: *Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.*

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to 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 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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. Password details for shareholders other than Individual shareholders are given below:

a) If you are already registered for e-Voting, then you can user 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 to 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, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

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.nsdl.com

b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Members can attend the AGM through VC/OAVM after following the steps for Login as outlined above. After successful Login, Members will be able to see the VC/OAVM link placed under Join Meeting menu against the Company’s name. Members are requested to click on the VC/OAVM link placed under Join Meeting menu.
2. 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 ajit.k.cs@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under **"e-Voting"** tab in their login.
3. 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.nsdl.com to reset the password.
4. 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.nsdl.com or call on.: 022 - 4886 7000 or send a request to Narendra at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in demat mode, please provide DP Id.-Client Id. (DPId + Client Id.), name, client master or copy of Consolidated Account Statement, PAN (self-attested scan copy of PAN card), Aadhar (self-attested scan copy of Aadhar Card) to rnt.helpdesk@in.mpms.mufg.com If you are an individual shareholder holding securities in demat mode, please refer to the login method explained at Step 1 (A) i.e. Login method

for e-Voting for individual shareholders holding securities in demat mode. If you are a non-individual shareholder holding securities in demat mode, please refer to the login method explained at Step 1 (B) i.e. Login method for e-Voting for non-individual shareholders holding securities in demat mode.

2. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to companysecretary@clcindustries.com.
   If you are an Individual shareholder holding securities in physical mode, please refer to the login method explained at Step 1 (B) i.e. login method for e-Voting for individual shareholders holding securities in physical mode.Alternatively, shareholder may send a request to evoting@nsdl.com for procuring user id and password for e-Voting by providing above mentioned documents.
3. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by listed companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email Id. correctly in their demat account in order to access e-Voting facility.
4. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to companysecretary@clcindustries.com.

If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at:

step 1 (A) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.

Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC /OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at companysecretary@clcindustries.com. The same will be replied by the company suitably.
6. Members are encouraged to join the Meeting through Laptops for better experience.
7. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
8. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
9. Those Members who have registered themselves as a speaker will only be allowed to express their views /ask questions during the AGM. The Company reserves the rights to restrict the number of speakers depending on availability of time for the AGM.

ANNEXURE TO NOTICE

Additional information with respect to Item No. 2 of this notice and the explanatory statement, pursuant to the provisions of Section 102(1) and other applicable provisions of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, setting out all material facts relating to the special businesses in Item Nos. 3 to 6 mentioned in this

Notice is set out below:

Director	Shrutisheel Jhanwar
Director Identification Number	03582803
Age	52 years
Qualification and Brief Profile, Nature of expertise/experience	Mr. Shrutisheel Jhanwar is a Chartered Accountant, having rich and varied experience and exposure in the areas of Taxation, Accounts, Execution, Procurement, Finance, Planning and Capital Market. He also possesses extensive knowledge in exploring diversification, mergers and acquisitions. His appointment as a Director and Chief Financial Officer has helped Company on various key areas for balanced decision making.
No. of shares held in the Company (including as a beneficial owner)	NIL Shares as on 31st March, 2026.
Terms and conditions of appointment/ re-appointment	Pursuant to a special resolution passed by the Members of the Company dated 11th September, 2024, Mr. Shrutisheel Jhanwar has been appointed as the "Whole Time Director and Chief Financial Officer", (WTD & CFO) for a period from 19 July, 2024 upto 18 July, 2029, liable to retire by rotation. Mr. Shrutisheel Jhanwar shall, while he continues to hold office of the WTD & CFO of the Company, be subject to retirement by rotation and he shall be reckoned as a Director for the purpose of determining the Directors liable to retire by rotation and such retirement and re-appointment shall, unless

<table>
<tr><td></td><td>he is not re-appointed as a Director during the tenure of his term.
In pursuant to Section 152 of the Companies Act, 2013, Mr. Shrutisheel Jhanwar is liable to retire by rotation at the ensuing Annual General Meeting and has offered himself for re-appointment.</td></tr>
<tr><td>Remuneration last drawn</td><td>
<table>
<tr><th colspan="3">Existing</th></tr>
<tr><td>PARTICULARS</td><td>MONTHLY</td><td>YEARLY</td></tr>
<tr><td>Basic</td><td>172500</td><td>2070000</td></tr>
<tr><td>HRA</td><td>69000</td><td>828000</td></tr>
<tr><td>Spl Allowance</td><td>73503</td><td>882036</td></tr>
<tr><td>Bonus</td><td>1000</td><td>12000</td></tr>
<tr><td>Gratuity</td><td>8297</td><td>99567</td></tr>
<tr><td>PF Emp Contribution</td><td>20700</td><td>248400</td></tr>
<tr><td>Conveyance</td><td>30000</td><td>360000</td></tr>
<tr><td>Total</td><td>375000</td><td>4500003</td></tr>
</table></td></tr>
<tr><td>Remuneration sought to be paid</td><td>
<table>
<tr><th colspan="3">Proposed</th></tr>
<tr><td>PARTICULARS</td><td>MONTHLY</td><td>YEARLY</td></tr>
<tr><td>Basic</td><td>187500</td><td>2250000</td></tr>
<tr><td>HRA</td><td>70000</td><td>840000</td></tr>
<tr><td>Spl Allowance</td><td>84981</td><td>1019772</td></tr>
<tr><td>Bonus</td><td>1000</td><td>12000</td></tr>
<tr><td>Gratuity</td><td>9019</td><td>108225</td></tr>
<tr><td>PF Emp Contribution</td><td>22500</td><td>270000</td></tr>
<tr><td>Total</td><td>375000</td><td>4499997</td></tr>
</table></td></tr>
<tr><td>Date of first appointment on the Board</td><td>19th July, 2024</td></tr>
<tr><td>Number of Board meetings attended during the year</td><td>During the financial year 2025-26, ten Board Meetings were held, and Mr. Shrutisheel Jhanwar has attended all the Meetings.</td></tr>
<tr><td>Relationship with other Directors, and other Key Managerial Personnel of the Company</td><td>Mr. Shrutisheel Jhanwar is not related to any of the Directors or Key Managerial Personnel of the Company.</td></tr>
<tr><td>Listed entities from which director resigned in the past three years</td><td>Mr. Shrutisheel Jhanwar ceased to be director of Balkrishna Paper Mills Limited effective 9 December, 2023.</td></tr>
</table>

Other information	Mr. Shrutisheel Jhanwar is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI) or any other authority. He is not disqualified to be re-appointed as a Director in terms of Section 164, Section 196, Section 197 read with Part I of Schedule V of the Act.

Directorships and Committee positions held as on date of the Notice: -CLC Industries Limited

Mr. Shrutisheel Jhanwar is the Member of Audit Committee and Stakeholder Relationship Committee

Save and except Mr. Shrutisheel Jhanwar, and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel ("KMP") of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 2 of the Notice. The Board, basis recommendations of the Nomination & Remuneration Committee, recommends an Ordinary Resolution set out at Item No. 2 of the Notice for approval of the Members.

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

Item No. 3,

The Board of Directors, at its Meeting held on 20th May, 2026 upon the recommendation of the Audit Committee, approved the appointment of M/s. Rajput & Associates, Cost Accountants having Firm Registration No. 103903, as Cost Auditor of the Company for conducting the audit of the cost records of the Company, for the Financial Year ended 31st March, 2027, at a remuneration of 45000/- (Rupees Forty Five Thousand Only) (plus statutory levies, reimbursement of out-of-pocket expenses and other actual expenses incurred during the course of audit).

Pursuant to section 148(3) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, Members of the Company are required to ratify the remuneration to be paid to the cost auditors of the Company. Mr. Shailendra Rajput has furnished certificates regarding their eligibility for appointment as Cost Auditors of the Company. Accordingly, consent of the Members is sought to pass an Ordinary Resolution as set out at Item No. 3 of the Notice for ratification of the remuneration payable to the Cost Auditors for conducting the audit of the cost records of the Company for the Financial Year ended on 31st March, 2027.

The Board believes that the remuneration proposed to be paid to the Cost Auditor is commensurate with the size of the Company and with the scope of the audit.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 3 of the Notice.

The Board recommends an Ordinary Resolution set out at Item No. 3 of the Notice for approval of the Members.

ITEM NOS. 4 TO 10:

As per Regulation 2(1)(zb) of SEBI (Listing Obligations and Disclosure Requirements) 2015 ("Listing Regulations"), related party means a related party as defined under Section 2(76) of the Companies Act, 2013 ("the Act") or under the applicable accounting standards and, inter-alia, includes any person or entity forming part of the promoter or promoter group of a company and any person or entity holding 10% or more equity shares of the Company either directly or on a beneficial interest basis, at any time, during the immediate preceding financial year shall be deemed to be a related party.

Further, Regulation 2(1)(zc) of the Listing Regulations, as amended, inter-alia, provides that a transaction involving transfer of resources, services or obligations between:

a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand;

a listed entity or any of its subsidiaries on one hand, and any other person or entity on the other hand, the purpose and effect of which is to benefit a related party of the listed entity or any of its subsidiaries regardless of whether a price is charged and a "transaction" with a related party shall be construed to include a single transaction or a group of transactions in a contract.

As per the proviso to Regulation 23(1) read with Schedule XII, of the Listing Regulations as amended, specifies that a transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds the thresholds as specified in Schedule XII of the Listing Regulations (as applicable to the Company based on the criteria specified in Schedule XII of the Listing Regulations) as per the last audited financial statements of the listed entity (as applicable to the Company). As per the audited financial statements for the year ended 31 March, 2026, the Company's consolidated turnover is ₹401.96/- crore and the materiality threshold is ₹401.96/- crore ("Materiality Threshold"). Regulation 23(4) of the Listing Regulations provides for obtaining prior approval of the Members of the Company for all RPTs which exceed Materiality Threshold and subsequent material modifications thereof.

Regulation 23(2) provides that the prior approval of the Audit Committee is required for all RPTs where a listed entity is a party.

Further, as per Regulation 23(3) of Listing Regulations and Rule 6A of Companies (Meetings of Board and its Powers) Rules, 2014 (Rules), for transaction which are repetitive in nature, the Audit Committee may grant omnibus approval for such RPTs. Accordingly, Audit Committee of the Company considers and grants omnibus approval to the RPTs which are repetitive in nature in accordance with Regulation 23(3) of Listing Regulations, the Act and the Rules made thereunder and Policy on Materiality of and on dealing with Related Party Transactions of the Company. The transactions entered into pursuant to the omnibus approval are placed before the Audit Committee on quarterly basis for review.

The transactions, which are not part of omnibus approval, are executed after seeking approval of the Audit Committee and Members, if applicable. These transactions generally relate to related party transactions that are proposed to be undertaken to support and achieve the Company's business objectives from time to time. Accordingly, the Company has sought requisite approvals for related party transactions based on the business requirements, as may be required from time to time from its Related Parties.

Further, in terms of Regulation 23(4) of Listing Regulations, the omnibus approval granted by the shareholders for material related party transactions in an annual general meeting shall be valid till the date of the next annual general meeting held within the timelines prescribed under Section 96 of the Companies Act, 2013 or rules, notifications, or circulars issued thereunder from time to time.

Considering the quantum of transaction(s), approval of the Members is sought as per the requirements of Regulation 23 of the Listing Regulations, for the below mentioned Material RPTs. The details as required to be provided in accordance with Section III-B of the SEBI Master Circular dated 30 January, 2026, SEBI circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/18 dated 14 February 2025 read with Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025, issued by the Securities and Exchange Board of India (SEBI) titled Industry Standards on "Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions", are reproduced hereunder:

A(1) Basic details of the related parties

Sr. No.	Particulars of the information	Details						
1	Name of the related party	Manjeet Cotton Private Limited	Manjeet Global Private Limited	Deegee Cotsyn Private Limited	Sukhmani Cotton Industries	Keshav Ginning and Pressing Factory	DV Export	Satyam Spinners Private Limited
2	Country of incorporation of the related party	India	India	India	India	India	India	India

3	Nature of business of the related party	The company is mainly engaged in Manufacturing, Trading & Export of Cotton Bales and allied products and Power Generation through Wind Turbines & Solar PV System.	The company is mainly engaged in business of import, export of raw cotton, spinning finishing of all kinds of fabrics, yarns, textiles.	The company is mainly engaged in business of manufacturing, processing buyers, sellers, importers, dealers, stockiest in all kind of cotton, silk, art silk, blended fabrics, manmade fabrics, synthetics, polyesters etc.	The company is mainly engaged in business of Purchase of raw Cotton, Ginning and Pressing.	The company is mainly engaged in business of Ginning and Pressing.	The company is mainly engaged in importer, exporters, including ginning & pressing.	The company is mainly engaged in business of. Spinning.

A (2) Relationship and ownership of the related parties

Sr. No.	**Particulars of the information**	**Details**						
		MCPL	MGPL	Deegee	Sukhmani	Keshav	DV	Satyam
1	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following: i. Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. (ii) Shareholding	It is promoter and holding Company. As on date of this notice, MCPL holds 90% of the total equity shares capital of the Company.	It is a related party as Mr. Karan Singh Rajpal, Director of MGPL, is the Son of Mr. Bhupendra Singh Rajpal and Brother of the Mr. Sanchit Singh Rajpal.	Mr. Karan Singh Rajpal, Director of Deegee, is the Son of Mr. Bhupendra Singh Rajpal and Brother of the Mr. Sanchit Singh Rajpal.	It is a related party due to brother of Mr. Bhupendra Singh Rajpal is the Partner of the Firm.	It is a related party as Mr. Karan Singh Rajpal, Partner of Keshav Ginning, is the Son of Mr. Bhupendra Singh Rajpal and Brother of the Sanchit Singh Rajpal.	Mr. Sanchit Singh Rajpal is the proprietor of this firm.	Mr. Bhupendra Singh Rajpal is the Shareholder of Company.

	of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).							

A(3) Details of previous transactions with the related party

<table>
<tr><th>Sr.no</th><th>Particulars of the information</th><th>Details</th></tr>
<tr><td>1</td><td>Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.</td><td>
<table>
<tr><th rowspan="2">S.No</th><th rowspan="2">Particulars</th><th colspan="6">Amount of transaction in the FY 2025-26</th></tr>
<tr><th>MCPL</th><th>MGPL</th><th>Deegee</th><th>Sukhmani</th><th>Keshav</th><th>DV</th></tr>
<tr><td>1</td><td>Unsecured Loan Taken</td><td>28.25</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></tr>
<tr><td>2</td><td>Unsecured Loan Repaid</td><td>22.65</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></tr>
<tr><td>3</td><td>Interest Paid</td><td>0.93</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></tr>
<tr><td>4</td><td>Purchases-Property/Plant & Equipment’s</td><td>0.02</td><td>0.11</td><td>-</td><td>-</td><td>-</td><td>-</td></tr>
<tr><td>5</td><td>Purchase of Stores & Consumables</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></tr>
<tr><td>6</td><td>Purchase of Raw materials</td><td>32.00</td><td>-</td><td>1.63</td><td>-</td><td>0.29</td><td>-</td></tr>
<tr><td>7</td><td>Sale of goods</td><td>10.61</td><td>10.17</td><td>13.20</td><td>-</td><td>1.54</td><td>19.01</td></tr>
<tr><td>8</td><td>Interest Payment due to late payment</td><td>-</td><td>-</td><td>-</td><td>-</td><td>0.16</td><td>-</td></tr>
<tr><td>9</td><td>Sale of Plant and machinery</td><td>-</td><td>0.82</td><td>0.10</td><td>-</td><td>-</td><td>-</td></tr>
<tr><td>10</td><td>Purchase of Raw material</td><td>-</td><td>22.55</td><td>-</td><td>-</td><td>-</td><td>-</td></tr>
<tr><td></td><td>**Total**</td><td>**94.46**</td><td>**33.65**</td><td>**14.93**</td><td>**-**</td><td>**1.99**</td><td>**19.01**</td></tr>
</table>
</td></tr>
<tr><td>2</td><td>Total amount of all the transactions undertaken by the listed</td><td>
<table>
<tr><th rowspan="2">S.No</th><th rowspan="2">Particulars</th><th colspan="6">Amount of transaction</th></tr>
<tr><th>MCPL</th><th>MGPL</th><th>Deegee</th><th>Sukhmani</th><th>Keshav</th><th>DV</th></tr>
</table>
</td></tr>
</table>

<table>
<tr><td></td><td>entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.</td><td>
<table>
<tr><td>1</td><td>Sale of Stores & Consumables</td><td>-</td><td>0.01</td><td>-</td><td>-</td><td>-</td><td>-</td></tr>
<tr><td>2</td><td>Purchase of Raw Material</td><td>16.14</td><td>9.69</td><td>-</td><td>-</td><td>-</td><td>-</td></tr>
<tr><td>3</td><td>Sales</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></tr>
<tr><td colspan="2">Total</td><td>16.14</td><td>9.70</td><td>-</td><td>-</td><td>-</td><td>-</td></tr>
</table>
</td></tr>
<tr><td>3</td><td>Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.</td><td>Nil</td></tr>
</table>

A(4) Amount of the proposed transaction(s)

Sr. No.	**Particulars of the information**	**Details**
1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders	The proposed transaction is for availing fund based and/or non-fund-, based support including equity/debt/Inter-corporate deposits ("ICD"), convertible/ non-convertible instruments/Guarantee etc., security in connection with loans availed ("borrowings"), commission and other related income/expenses not exceedingly below mentioned limit, Re-payment of principal is a result of the availing of fund/non-fund-based facility and therefore not included in the aforesaid limit.
2	Whether the proposed transactions taken together with the	Yes

<table>
<tr><td></td><td>transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?</td><td></td></tr>
<tr><td>3</td><td>Value of the proposed transactions as percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year</td><td>
<table>
<tr><th rowspan="2">Particulars</th><th colspan="7"></th></tr>
<tr><th>MCPL</th><th>MGPL</th><th>Deegee</th><th>Sukhmani</th><th>Keshav</th><th>DV</th><th>Satyam</th></tr>
<tr><td>Proposed transaction in %</td><td>27.36</td><td>14.67</td><td>9.95</td><td>7.46</td><td>2.48</td><td>12.43</td><td>7.46</td></tr>
</table>
(₹401.96/- crore turnover as on 31 March, 2026)</td></tr>
<tr><td>4</td><td>Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)</td><td>Not applicable</td></tr>
<tr><td>5</td><td>Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available,</td><td>
<table>
<tr><th rowspan="2">Particulars</th><th colspan="7">FY 2025-26</th></tr>
<tr><th>MCPL</th><th>MGPL</th><th>Deegee</th><th>Sukhmani</th><th>Keshav</th><th>DV</th><th>Satyan</th></tr>
<tr><td>Turnover in %</td><td>3.59</td><td>4.35</td><td>16.58</td><td>16.65</td><td>2.00</td><td>161.56</td><td>9.37</td></tr>
</table>
</td></tr>
</table>

	calculation to be made on standalone \turnover of related party) for the immediately preceding financial year, if available.								
6	Financial performance of the related party for the immediately preceding financial year.	**Particulars**	**Amount ₹ in crore of FY 2024-25**						
			MCPL	MGPL	Deegee	Sukhmani	Keshav	DV	Satyam
		Turnover	2,785.54	68.44	119.61	210.35	587.40	17.33	414.04
		Profit After Tax	29.78	(0.28)	(8.39)	1.33	2.63	1.32	0.27
		Net worth	677.29	27.91	(6.33)	16.18	16.96	58.79	34.95

A(5) Basic details of the proposed transaction

Sr. No.	**Particulars of the information**	**Details**							
1	Specific type of the proposed transaction	**Particulars**	**Amount ₹ in Crores**						
			MCPL	MGPL	Deegee	Sukhmani	Keshav	DV	Satyam
		Sale of goods	20	35	15	15	5	25	15
		Purchase of materials	50	20	15	15	5	25	15
		Un-Secured Loan	30	-	-	-	-	-	-
		Interest payment	-	-	-	-	-	-	-
		Purchase of Property, plant and equipment’s	5	2	5	-	-	-	-

Sale of Property, plant and equipment's	5	2	5	-	-	-	-

2	Details of each type of the proposed transaction	In the ordinary course of business, the Company may enter into transactions with related parties involving sale of goods, Purchase of goods, Purchase and sale of Property, plant and equipment's, un-secured loan and expenses incurred by either party on behalf of the other. Therefore, transactions during the period from 34th AGM up to 35th AGM shall be undertaken at actuals.
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	Till the Next AGM
4	Whether omnibus approval is being sought?	Yes
5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up	Not Applicable, as approval is from this to next AGM.

<table>
<tr><td></td><td>financial year wise.</td><td></td></tr>
<tr><td>6</td><td>Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity</td><td>Please refer the para mentioned in the explanatory statement.</td></tr>
<tr><td>7</td><td colspan="2">Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control.
<table>
<tr><th>Sr.
No.</th><th>Particulars of the information</th><th>Details</th></tr>
<tr><td>1</td><td>Name of the director / KMP</td><td>Mr. Bhupendra Singh Rajpal, Chairman of the Company and Mr. Sanchit Singh Rajpal is Managing Director of the Company.</td></tr>
<tr><td>2</td><td>Shareholding of the director / KMP, whether direct or indirect, in the related party.</td><td>Mr. Bhupendra Singh Rajpal and Mr. Sanchit Singh Rajpal hold shares in the related parties.</td></tr>
</table></td></tr>
<tr><td>8</td><td>A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.</td><td>These transactions are at arm's length and ordinary course of business, as it will be reviewed by the Internal Auditor on regularly basis.</td></tr>
<tr><td>9</td><td>Other information relevant for decision making.</td><td>All details are provided in the explanatory statement.</td></tr>
</table>

B(1). Disclosure *only* in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances

S. No.	**Particulars of the information**	**Information provided by the management**
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	Not Applicable No bidding process has been elected for the following proposed transactions:

		It will be followed on case-to-case basis and shall be undertaken with arm's length principle. The Company will also consider other factors like group synergies, quality aspects, common infrastructure and other relevant group related synergies which shall be in consistent with the arm's length principle.
2.	Basis of determination of price.	The price is determined based on the agreed terms between the Company and with related parties on arm's length basis/at actuals in all cases. The pricing shall be determined after taking into various factors including comparable or market price, where available or certified independent agency, wherever required or any other methodology as may be applicable for undertaking the transaction(s) at arm's length basis.
3.	In case of Trade advance (*of upto 365 days or such period for which such advances are extended as per normal trade practice*), if any, proposed to be extended to the related party in relation to the transaction	Based on the nature of transaction, advance for part or full amount of the transaction/ arrangement could be paid/ received in the ordinary course of business.

B(5) and C(4) Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary: -

Sr. No.	Particulars of the information	Details
1	Material covenants of the proposed transaction	The proposed transactions would be purely operational/integral part of the operations of the Company and are/will be entered in the ordinary course of business with terms and conditions that are generally prevalent in the industry segments that the Company operates. Loans, if availed, shall be unsecured and at a prevailing market rate of interest on arm's length basis and subject to terms and conditions as approved by the Audit Committee and/or the Board of Directors, as may be applicable from time to time and acceptable to the Related Parties. The loan shall be availed on a short/long term basis and can be availed in tranches, from time to time, in accordance with the limits as specified under the Listing Regulations and shareholders' approved limits, from time to time.

		Fairness and Arm's Length Pricing The Company is committed to ensuring that all related party transactions adhere to the principles of fairness, transparency, and arm's length pricing. The determination of terms, including interest rates and conditions for borrowings, is finalized post-appropriate due diligence, negotiation, compliance with applicable regulations and market standards. All terms, including the rate of interest, are reviewed by the Audit Committee and are undertaken in accordance with the parameters approved by the Board of Directors to ensure they are fair, reasonable, and at arm's length. Further, in this instance the lender will also be guided by Section 186 of the Companies Act, 2013 which states that "No loan shall be given under this section at a rate of interest lower than the prevailing yield of one year, three-year, five year or ten-year Government Security closest to the tenor of the loan." All the terms and conditions in relation to the availing of financial assistance shall be governed through mutually agreed terms between the Company and MCPL, holding and promoter company, alongside the parameters mentioned in this explanatory statement.
2	Interest rate	As mentioned above, the loans will be availed at prevailing market rates on an arm's length basis. The Company benchmarks rates using publicly available data, including rates published by financial institutions/banks. The Company also benchmarks the rates and terms based on criteria such as tenure of the loan, prepayment flexibility, secured or unsecured facility, appropriate available benchmark rate, rates of government bonds and suitable margin and as agreed between the Company and MCPL, holding and promoter company.
3	Cost of borrowing *Note: This shall include all costs associated with the borrowing*	No additional associated cost is envisaged.
4	Maturity / due date	The loan shall be availed for short/long term basis and can be availed in tranches, from time to time, during the period upto next AGM from the date of

		approval in accordance with the limits as specified under the Listing Regulations and shareholders' approved limits, from time to time.
5	Repayment schedule & terms.	The loan shall be repayable based on the agreed terms and conditions between the Company and MCPL, holding and promoter company from time to time.
6	Whether secured or unsecured	Un-Secured
7	If secured, the nature of security & security coverage ratio	Not Applicable since the same are unsecured
8	The purpose for which the funds will be utilized by the listed entity / subsidiary	The funds will be utilized by the Company to meet its capital requirements from time to time for business purposes.
9	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements a. Before transaction b. After transaction	Before transaction 55.96 After transaction 5.46
10	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements a. Before transaction b. After transaction	a. Before transaction (0.07) b. After transaction 0.09

B(6) and C(5)Disclosure *only* in case of transactions relating to transactions relating to sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity or disposal of shares of subsidiary or associate

S. No.	**Particulars of the information**	**Information provided by the management**
1.	Bidding or other process, if any, applied for choosing a party for sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity.	Calling quotation from parties, have negotiation with them and based on best price closing the deal
2.	Basis of determination of price.	Finalisation of the transaction based on of best offer post negotiation.
3.	Reasons for sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity or disposal of shares of subsidiary or associate**.**	In case of assets obsolete.
4.	Financial track record of the subsidiary / undertaking that is being sold (in case of sale of undertaking, segment level data to be provided) during the last three financial years: NA	

5.	Expected financial impact on the consolidated turnover, net worth and net profits of the listed entity or its subsidiary due to sale of the subsidiary / undertaking. a. Expected impact on turnover b. Expected impact on net worth c. Expected impact on net profits	As of now there is no Sale or Purchase of assets/undertaking, if we may have, it will be based on arm length transaction, so there will not be any additional loss due to selling to related party, if any.
6	Details of earlier sale, lease or disposal of assets of the same subsidiary or of the unit, division or undertaking of the listed entity or disposal of shares of the same subsidiary or associate to any related party during the preceding twelve months	**NA**
7	Whether the transaction would result in issue of securities or consideration in kind to a related party? If yes, please share the relevant details.	**No**
8	Would the transaction result in eliminating a segment reporting by the listed entity or any of its subsidiary?	**NA**
9	Does it involve transfer of key intangible assets or key customers which are critical for continued business of the listed entity or any of its subsidiary?	**No**
10	Are there any other major non-financial reasons for going ahead with the proposed transaction?	**NA**

Material Terms:

The proposed transactions would be purely operational integral part of the operations of the Company and will be entered in the ordinary course of business with terms and conditions that are generally prevalent in the industry segments that the Company operates.

Loans, if availed, shall be unsecured and at a prevailing market rate of interest on arm's length basis and subject to terms and conditions as approved by the Audit Committee and/or the Board of Directors, as may be applicable from time to time and acceptable to the Related Parties.

The loan shall be availed or provided for short/long term basis and can be availed/provided in tranches, from time to time, during the period upto next AGM from the date of approval of this resolution in accordance with the limits as specified under the Listing Regulations and shareholders approved limits, from time to time.

The loan shall be availed or provided for short/long term basis and can be availed/provided in tranches, from time to time, during the period upto next AGM from the date of approval of this resolution in accordance with the limits as specified under the Listing Regulations and shareholders approved limits, from time to time.

Justification for why the proposed transaction is in the interest of the Company: -

The proposed approval is an enabling provision for undertaking Related Party Transactions with the holding company/Other associates, as may be required, based on the business needs and type of Cotton lint they have/sourcing i.e. quality/Rate etc.

The Audit Committee and the Board of Directors at their respective meetings held on 7th August, 2026 have considered, approved and recommended the material related party transactions as envisaged in this notice in Item No. 4 to 10 for approval of the members. Further, at the said meeting the Audit Committee has also reviewed the Certificate from the Managing Director and Chief Financial Officer (CFO) of confirming that the terms of RPTs proposed to be entered into are in the interest of the Company.

The RPTs placed for members approval will be reviewed/ monitored on quarterly basis by the Audit Committee of the Company as per Regulation 23 of the Listing Regulations and Section 177 of the Company Act 2013 and remain within the proposed amount(s) being placed before the Members. Any subsequent material modifications in the proposed transactions, as defined by the Audit Committee as a part of the Company's Policy on Materiality of and dealing with Related Party Transactions, shall be placed before the members for approval, in terms of Regulation 23(4) of the Listing Regulation.

It is pertinent to note that no related party of the Company shall vote to approve Resolution(s) at Item no. 4 to 10 of the Notice, where the entity is a related party to the particular transaction.

Basis the recommendation of Audit Committee, the Board recommends, passing of the Resolution(s) at item no. 4 to 10 as an Ordinary Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, except Mr. Bhupendra Singh Rajpal, Chairman and Mr. Sanchit Singh Rajpal, Managing Director of the Company in the resolutions set out at Item Nos.4 to 10 of the Notice.

By Order of the Board
For CLC Industries Limited
Sd/-
Koyal Gehani
Company Secretary & Compliance Officer
ACS No. 45277

Place: Chhatrapati Sambhajinagar
Date: 7th August, 2026

BOARD’S REPORT

To,
The Members,
CLC Industries Limited

The Board of Directors are delighted to present the 34th Annual Report on the business and operations of CLC Industries Limited (‘the Company’) along with the summary of standalone financial statements for the year ended March 31, 2026. In compliance with the applicable provisions of the Companies Act, 2013, (‘the Act’), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), this Board’s Report is prepared based on the standalone financial statements of the Company for the year under review and also presents the key highlights of performance of the Company for the year under review.

1. FINANCIAL RESULTS AND STATE OF AFFAIRS:

The Summary of the operational and financial performance of the Company for the financial year ended 31st March, 2026 (compared to the previous year ended on 31st March, 2025) as follows:

(₹ *in lakhs except EPS*)

Particulars	2025-26	2024-25
Revenue from operation	39581.15	6162.30
Other Income	615.42	1045.55
Profit /(Loss) before finance cost, depreciation and amortization	50.68	-3945.09
Finance cost	565.44	329.20
Profit/(Loss) before depreciation and amortization	-514.76	-4274.29
Depreciation and amortization	361.73	350.53
Profit/(Loss) before tax	-876.49	-4624.82
Tax Expenses	0	0
Net Profit/(Loss) for the period	-876.49	-4624.82
EPS (Basic & Diluted) ₹	-8.43	-44.49

2. CHANGE IN SHARE CAPITAL:

During the year under review, the Company has not issued any shares. The Company has not issued any shares with differential voting rights or sweat equity or granted stock options.

3. DIVIDEND:

The Board of Directors does not recommend dividend for the Financial Year ended on 31st March, 2026 in view of losses suffered by the Company for the year under review.

4. TRANSFER TO RESERVES:

The Board of Directors of your Company has not transferred any amount to reserves during the financial year ended 31st March, 2026. Accordingly, no reserve has been created or appropriated for the said financial year.

5. SUBSIDIARY / JOINT VENTURE / ASSOCIATE COMPANY:

The Company does not have any subsidiary, associate or joint venture during the financial year 2025-26 as well as at the beginning or closing of the financial year. Therefore, the financial statement is prepared on standalone basis and not required to prepare on consolidated basis and the requirement for disclosure in the Form AOC-1 is not applicable.

6. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(3) (c)(v) of the Act, the Board of Directors confirm that:

(a) in preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

(b) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year and of the Profit and Loss of the Company for that period;

(c) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act,2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) they have prepared the annual accounts on a going concern basis;

(e) they have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;

(f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

7. BOARD OF DIRECTORS, THEIR MEETINGS & KMP(s):

The Board of Directors of the Company consists of individuals with strong experience, integrity and leadership capabilities. The Directors bring valuable financial knowledge and strategic understanding to the Board. They are committed to the Company and devote adequate time to Board meetings and their preparation. As on March 31, 2026, the Board comprised of 6 Directors, including 3 Independent Directors including one Women Independent Director, 3 Executive Non-Independent Director. Details of the Board composition are provided in the Corporate Governance Report, which forms part of this Annual Report.

Change in Directors and Key Managerial Personnel:

There is no change in constitution of Board of Directors during the year under review.

Key Managerial Personnel:

Pursuant to the provisions of sub-section (51) of Section 2 and Section 203 of the Companies Act, 2013 read with the Rules framed thereunder, the following persons are the Key Managerial Personnel of the Company as on March 31, 2026 are, Mr. Sanchit Singh Rajpal, Managing

Director, Mr. Shrutisheel Jhanwar, Whole-time Director & Chief Financial Officer and Mrs. Koyal Gehani, Company Secretary & Compliance Officer.

Board Independence:

Our definition of 'Independence' of Directors is derived from Regulation 16(1)(b) of SEBI (LODR) Regulations, 2015 and Section 149(6) of the Companies Act, 2013. The Company is having following independent directors:

(i) Mr. Gautam Nandawat (DIN:02601413)

(ii) Mrs. Satinder Kaaur (DIN:10283851)

(iii) Mr. Amit Ramanlal Bhandari (DIN:10666532)

As per provisions of the Companies Act, 2013, Independent Directors were appointed for a term of 5 (five) consecutive years and shall not be liable to retire by rotation. No alternate Director has been appointed during the period under review.

Declaration by the Independent Directors:

The Company has received necessary declarations from Independent Directors, under Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Regulation 25 of the SEBI (LODR) Regulations, 2015.

Rotation:

At the forthcoming 34th Annual General Meeting (AGM) of the Company, Mr. Shrutisheel Jhanwar (DIN: 03582803) retires by rotation and being eligible, offers himself for re-appointment in accordance with the provisions of the Companies Act, 2013 ("the Act"), and Articles of Association of the Company. The Board recommends his re-appointment. Brief resume, nature of expertise and details of directorship held in other companies of Mr. Shrutisheel Jhanwar, should be re-appointed in the Notice of the Ensuing Annual General Meeting (AGM), as stated under Secretarial Standard 2 and Regulation 36 of the SEBI (LODR) Regulations, 2015.

None of the Directors are disqualified from being appointed or holding office as Directors as stipulated under Section 164(2) of the Companies Act, 2013.

Separate Meeting of Independent Directors:

As stipulated by the Code of Independent Directors under the Companies Act, 2013, a separate meeting of the Independent Directors of the Company was held on 10th March, 2026 to review the performance of Non-Independent Directors (including the Chairman) and the entire Board.

Board's Evaluation of the Performance:

In compliance with the Companies Act, 2013, and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Board has carried out an annual evaluation of its own performance, and that of its Committees and Individual Directors. Feedback was sought by way of a structured questionnaire covering various aspect of Board's functioning, such as adequacy of the Composition of the Board and its Committee, Board culture, execution and performance of specific duties obligations and governance. The manner in which the evaluation has been carried out has been provided in the Corporate Governance Report, forming part of Director's Report.

Familiarization Program for the Independent Directors:

The Company provides opportunities for its directors to familiarize themselves with its operations, management, and values. This program enables directors to effectively contribute to the organization's growth and success. Quarterly Board Meetings feature presentations covering industry outlook, competition updates, company overview, operations, financial highlights, regulatory updates, and internal control over financial reporting. These updates not only keep Directors informed but also offer opportunities for interaction with the Management. Details of familiarization programs imparted during the financial year are in accordance with the requirements of the Listing Regulations are available on the Company's website which can be accessed at the weblink http://www.clcindia.com/disclosure.php.

8. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER DETAILS:

The Policy of the Company on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under section 178(3) and Regulation 19 of SEBI Listing Regulation,2015 uploaded on company's website http://www.clcindia.com/policy.php.

9. NUMBER OF MEETINGS OF THE BOARD:

During the Financial Year ended 31st March, 2026, Six Board Meetings were held on the following dates: 10 May, 2025, 29 May, 2025, 30 July, 2025, 13 August, 2025, 14 November, 2025 and 22 January, 2026. For details of meetings and attendance of Directors of the Board, please refer to the Corporate Governance Report, which is a part of this Annual Report.

10. MEETINGS OF THE MEMBERS:

The 33rd AGM of the Company was held on Friday, 29 August, 2025 through audio-video conference/other audio-visual means.

The 34th AGM of the Company will be held on Friday 11th September, 2026 through audio-video conference/other audio-visual means to discuss the business as stated in the AGM Notice.

11. COMMITTEES OF BOARD:

As required under the Act and the SEBI Listing Regulations, the Company has constituted the following statutory committees: Audit Committee Nomination and Remuneration Committee Stakeholders Relationship Committee such as terms of reference, composition and meetings held during the year under review for these committees are disclosed in the Corporate Governance Report, which forms part of this Annual Report.

Audit Committee:

The details pertaining to the composition, meeting, attendance and others of the Audit Committee are included in the Corporate Governance Report, which is a part of this report.

Nomination and Remuneration Committee:

The details pertaining to the composition, meeting, attendance and others of the Nomination and Remuneration Committee are included in the Corporate Governance Report, which is a part of this report.

Stakeholders' Relationship Committee:

The details pertaining to the composition, meeting, attendance and others of the Stakeholders' Relationship Committee are included in the Corporate Governance Report, which is a part of this report.

12. AUDITORS AND THEIR REPORTS:

Statutory Auditor:

In terms of provisions of Companies Act 2013 read with Companies (Audit & Auditors) Rules 2014; M/s. Ashok R. Majethia & Co., Chartered Accountants (Firm Registration No. 127769W), have been appointed as Statutory Auditors for the first term of 5 consecutive years by the shareholders with effect from the conclusion of 31st Annual General Meeting till the conclusion of 36th Annual General Meeting.

As required under Regulation 33(d) of the SEBI (LODR) Regulation, 2015, the auditor has confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

There are no cases of fraud detected and reported by the Auditor under Section 143(12) during the Financial Year. The auditors have not reported any fraud during the year and hence information under Section 134(3) (ca) may be treated as NIL.

The Statutory Auditors' Reports on the Annual Audited Standalone Financial Statements for the FY 2025-26 forms part of this Annual Report and is unmodified i.e., they do not contain any qualification, reservation, or adverse remark or disclaimer.

The Company has also received a certificate from M/s. Ashok R. Majethia & Co., Chartered Accountants confirming their eligibility to continue as Statutory Auditors in accordance with the provision of Sections 139 and 141 of the Act read with Rules framed thereunder.

Cost Auditor:

The Company is required to maintain cost records as specified under Section 148 of the Act and such accounts and records are made and maintained by the Company for the FY 2025-26.There is no requirement to appoint Cost Auditor during the financial year under review.

Secretarial Auditor:

The Members at the 33rd Annual General Meeting held on 29th August, 2025 appointed M/s Ajit Kumar & Associates, Practicing Company Secretaries, (FCS Number: 9320 and Certificate of Practice Number: 10990) as Secretarial Auditors of the Company for the term of 5 (five) consecutive years commencing from FY 2025-2026 to FY 2029-2030 as mentioned under Section 204 of Companies Act, 2013 and 24 (A) of SEBI (LODR), 2015.

The Secretarial Audit Report for the Financial Year ended 31st March, 2026, is annexed herewith to this Board's Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark or disclaimer.

The Secretarial Auditors have confirmed that they have subjected themselves to the peer review process of Institute of Company Secretaries of India (ICSI) and hold valid certificate issued by the Peer Review Board of the ICSI.

13. CORPORATE SOCIAL RESPONSIBILITY (CSR):

The provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 were not applicable to the Company during the financial year under review, as the Company did not meet the prescribed threshold limits of net worth, turnover or net profit during the immediately preceding financial year. Accordingly, the Company was not required to constitute a Corporate Social Responsibility Committee or undertake CSR activities during the year. Hence, the disclosure relating to CSR under the said provisions is not applicable and no Annual Report on CSR activities is annexed to this Report. The policy on CSR as approved by the Board of Directors is also hosted on the website of the Company and can be accessed from web link: http://www.clcindia.com/disclosure.php#

14. ADEQUACY OF INTERNAL FINANCIAL CONTROL SYSTEM:

The Company has in place internal financial control systems commensurate with the size, nature and complexity of its operations ensuring proper recording of financials and monitoring of operational effectiveness and efficient conduct of its business including adherence to the Company's Policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records and compliance of various applicable regulatory and statutory requirements.

The Internal Auditor monitors and evaluates the efficiency and adequacy of Internal Control System. Based on their report, corrective actions are undertaken by the concerned departments and thereby strengthen the Controls. Significant audit observations corrective measures and actions thereon are presented to the Audit Committee of the Board. During the year such controls were tested and no reportable material weaknesses were observed.

15. RISK MANAGEMENT:

The Company has in place mechanism to inform Board Members about the Risk Assessment and Risk Minimization procedures which are periodically reviewed to ensure that risks and uncertainties are systematically identified, prioritized and initiated on constant basis.

The risk management procedure is reviewed by the Audit Committee from time to time to ensure that the executive management controls the risks and uncertainties through a proper defined framework and major risks, are properly and systematically addressed through mitigation actions on continuing basis.

16. BUSINESS RESPONSIBILITY REPORT:

Business Responsibility Report as per Regulation 34(2)(f) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, describing the initiatives taken by them from an ESG is not applicable to the Company, for the financial year 2025-26 as per the SEBI Notification dated 22nd December, 2015 and Frequently Asked Questions issued by SEBI on SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 dated 29th January, 2016.

17. VIGIL MECHANISM/WHISTLE BLOWER POLICY:

The Company has in place a Whistle Blower Policy, as a part of Vigil Mechanism to provide appropriate avenues to the Directors, employees and other Stakeholders of the Company to bring to the attention of the Management any issue which is perceived to be in violation of or in conflict with the Code of conduct, business ethnic values, principles and beliefs of the Company. The established Vigil Mechanism helps to report concerns about any unethical conduct, suspension of fraud, financial malpractices or any unhealthy practice prevalent in the Company.

The said Vigil Mechanism provides for adequate safeguards against victimization of persons who use such mechanism and also provides for direct access to the Chairman of the Audit Committee. The details of this Policy are available on the Company's website: http://www.clcindia.com/disclosure.php.

18. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:

The Company has not provided any loan to any person or body corporate or given any guarantee or provided security in connection with such loan or made any investment in the securities of any Body Corporate pursuant to Section 186 of the Companies Act, 2013, during the financial year ended 31st March, 2026.

19. TRANSACTIONS WITH RELATED PARTIES:

All related party transactions that were entered during the financial year, were on the arm's length basis and were in the ordinary course of business and as per the provisions of section 188 of the Companies Act, 2013. Therefore, the disclosure requirement under Section 134(3)(h) of the Companies Act, 2013 read with Rules 8(2) of The Companies (Accounts) Rules 2014, in Form AOC-2 does not apply. All Related Party Transactions were placed before the Audit Committee, Board and Shareholders for approval. A policy on the related party Transitions was framed & approved by the Board and posted on the Company's website at below link: http://www.clcindia.com/policy.php.

However, you may refer to Related Party transactions, as per the Accounting Standards, in the Note No-44 forming part of financial statements.

20. WEB ADDRESS FOR ANNUAL RETURN AND OTHER POLICIES/ DOCUMENTS:

The Company has a fully functional website viz www.clcindia.com. All the Policies/documents are available on the website of the Company as per the statutory requirements. In terms of Section 92(3) read with Section 134(3)(a) of the Act and Rule 11& 12 of The Companies (Management and Administration) Rules, 2014 thereto, the Annual Return of the Company in Form MGT–7 for the financial year ended on 31st March, 2026 will be made available on the Website of the Company after Conclusion of the AGM in below link: http://www.clcindia.com/disclosure.php.

21. PARTICULARS OF EMPLOYEES:

None of the employees of the Company was in receipt of remuneration, for the year or part of the year under review, in excess of the limits prescribed under Section 197 of the Companies Act, 2013 read with Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time.

The information under Section 197 of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

The ratio of the remuneration of each director to the median remuneration of the employees of the Company and percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary in the financial year:

Name	Remuneration (₹ in Lakhs)	Ratio to median remuneration	% increase in remuneration in the financial year
***Non- Executive Directors:**			
Mr. Gautam Nandawat	-	-	-
Mr. Amit Ramanlal Bhandari	-	-	-
Mrs. Satinder Kaaur	-	-	-
Executive Directors:			
#Mr. Bhupendra Singh Rajpal	-	-	-

#Mr. Sanchit Singh Rajpal	-	-	-
Mr. Shrutisheel Jhanwar	-	-	-
Chief Financial Officer:			
Mr. Shrutisheel Jhanwar	37.08	3.3	-
Company Secretary:			
Mrs. Koyal Gehani	9.42	2.2	-

*Remuneration in the form of Sitting Fees to attend meetings as an Independent Director, hence unstated.

#Chairman and Managing Director have given waiver remuneration letter to the Board. Hence, no remuneration was being paid to them.

a) The percentage increase in the median remuneration of employees in the financial year is Nil.

b) The number of permanent employees on the rolls of Company are 21.

c) Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

Average % increase in the salary of employees other than Managerial Personnel: - Nil
Average % increase/(Decrease) in the Salary of the Managerial Personnel: - Nil
Increase in the managerial remuneration for the year was Nil.

d) The Company affirms that the remuneration is as per the remuneration policy of the Company.

22. DEPOSITS FROM PUBLIC:

Your Company has not accepted any deposit from the Public/Members under Section 73 of the Companies Act, 2013, read with Companies (Acceptance of Deposit) Rules, 2014 during the year under review and there are no deposits pending with the Company as on the Balance Sheet closure date.

23. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO:

In pursuant of section 134(3)(m) of the Companies Act, 2013 read together with Rule 8 of the Companies (Disclosure of particulars in the report of Board of Directors) Rules, 2014, the relevant information is provided herein below:

PARTICULARS	Current Year (2025-26)	Previous Year (2024-25)
1. CONSERVATION OF ENERGY: **The steps taken or impact on conservation of energy:**	The Company has taken various initiatives as listed below, for energy conservation: - Programmes for improving energy efficiency and energy productivity across all operations. Optimisation of equipment energy efficiency by analysing the energy data	**Electrical Energy: -** Reducing the maximum demand by evenly distributing the loads throughout the day and increasing efficiency of plant and equipment. Improving power factor by optimum choice of power factor improvement capacitors. Monitoring the overall energy consumption by reducing losses and improvement of efficiency of all Class A utilities. **Fuel Oil Consumption**: - The Company is carrying out at all its plants regular maintenance of steam lines/steam traps and user equipment to ensure high efficiency levels throughout the year. The new improvements are reviewed regularly and implemented wherever found suitable.
A: POWER & FUEL CONSUMPTION		
1. Electricity		
a. Units Consumed (in Lacs)	**161.81**	**-**
Total Amount (₹in Lacs)	**1513.41**	**-**
Avg. Rate/Unit (Amount in₹)	**09.35**	**-**
b. Generation		
(I) Through Diesel generator		
Unit (₹In Lacs)—	**-**	**-**
Unit Per ltr. of diesel oil—	**-**	**-**
Cost / Unit (₹)	**-**	**-**
(II) Through HFO Generator		
Unit (₹In Lacs)—	**-**	**-**
Unit Per ltr. of diesel oil,	**-**	**-**
Cost / Unit (₹).	**-**	**-**
B. Consumption per unit of production		
Electricity Unit per Kg.	**3.35**	**-**
TECHNOLOGY ABSORPTION		
Efforts made in technology absorption	The Company has an in-house Research and Development Department (R & D) which carries out activities such as product	a)The Company has an in-house Research and Development Department (R & D) which carries out activities such as product and quality

	and quality improvement, development of new designs, new products, cost control and energy conservation.	improvement, development of new designs, new products, cost control and energy conservation. b) The Company has been developing inhouse modifications / improvements in process technology in its various manufacturing sections which, when found suitable, are integrated into the regular manufacturing operation. The benefits derived as a result of the above: - a) Quality improvement b) Energy Conservation c)The R & D activities have resulted into development of new designs and products.
Expenditure incurred on R & D (₹ in Lacs)	-	-
2. FOREIGN EXCHANGE EARNINGS AND OUTGO		
The details of foreign exchange earnings and outgo during the year are as under:		
Earnings (₹ in Lacs)	-	-
Outgo: (₹ in Lacs)	-	-
Capital Goods	-	-
Recurring	-	-

24. CHANGE IN THE NATURE OF BUSINESS:

During the year under review, there has been no material change in the nature of business of the Company.

25. MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR:

No material changes and commitments have occurred after the closure of the Financial Year 2025-26 till the date of this Report, which would affect the financial position of your Company.

26. INVESTORS EDUCATION AND PROTECTION FUND:

Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time, dividends remaining unpaid or unclaimed for a period of seven years from the date of transfer to the Unpaid Dividend Account of the Company are required to be transferred to the Investor Education and Protection Fund ("IEPF") established by the Central Government. During the year under review, no amount and/or shares were due for transfer to the IEPF Authority. company's operations in future.

27. CORPORATE GOVERNANCE:

A Report on Corporate Governance along with a Certificate from Practicing Company Secretary, regarding compliance with the conditions of Corporate Governance as stipulated under Regulation 34 read with Schedule V of SEBI (LODR), 2015 forms part of this Annual Report.

28. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

A detailed analysis of your Companyy's performance is discussed in the Management Discussion and Analysis Report, as stipulated under Regulation 34 (d) of SEBI (LODR), 2015 forms part of this Annual Report.

29. MATERNITY BENEFITS:

The Company is in compliance with the applicable provisions of the Maternity Benefit Act, 1961, and has established appropriate policies, systems, and processes to ensure continuous adherence to statutory requirements.

30. CREDIT RATING OF SECURITIES:

The Company has not obtained any credit rating of its securities.

31. SECRETARIAL STANDARDS:

The Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India and approved by the Central Government under Section 118(10) of the Companies Act, 2013.

32. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The Company has in place an Anti-Sexual Harassment Policy in accordance with the provisions of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013, to provide a safe and harassment-free workplace for all employees. The Company ensures a zero-tolerance approach towards sexual harassment at the workplace.

An Internal Complaints Committee ("ICC") has been constituted in compliance with the provisions of the said Act to redress complaints relating to sexual harassment. All employees including permanent, contractual, temporary employees and trainees are covered under the said Policy of Prevention of Sexual Harassment.

During the financial year 2025-26, the details of complaints received and disposed of areas under:

a) Number of complaints of sexual harassment received: NIL
b) Number of complaints disposed of during the year: NIL
c) Number of cases pending for more than 90 days: NIL

33. DEPOSITORY SYSTEMS:

The Company's Shares are currently traded in dematerialized form, as per the SEBI directives and the Company has entered into agreements with the following Depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), for trading in dematerialized form.

As on 31^{st} March, 2026, 1,03,94,680 Equity Shares, constituting 100% of the Company's total paid-up Equity Share Capital, were held in dematerialized form. During Corporate action of Capital reduction, 4869 equity shares have transferred to the escrow account of those shareholders who holds shares in physical mode.

34. INDUSTRIAL RELATIONS:

The industrial relations prevailing in the Company remained cordial and harmonious throughout the year under review. The Management continues to maintain healthy, constructive and mutually beneficial relationships with its employees at all levels.

35. SCORES (SEBI COMPLAINTS REDRESSAL SYSTEM):

SEBI processes investor complaints in a centralized web-based complaints redressal system i.e. SCORES. Through this system a shareholder can lodge compliant against a company for his grievance. The Company uploads the action taken on the complaint which can be viewed by the shareholder. The Company and shareholder can seek and provide clarifications online through SEBI.

Dispute Resolution Mechanism SEBI has vide its circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/76 dated May 30, 2022, issued a Standard Operating Procedure ('SOP') for dispute resolution under the Stock Exchange Arbitration Mechanism for disputes between a listed Company and/ or registrars to an issue and share transfer agents and its shareholders(s)/investors(s). The Company has complied with the same and is accessible on the website of the Company at https://clcindia.com/investors_grievance_cell.php.

Online Dispute Resolution Portal ('ODR Portal') A Mechanism to streamline and strengthen the existing dispute resolution in the Indian Securities Market, SEBI vide Circular No. SEBI/HO/OIAE/OIAE_IAD-3/P/ CIR/2023/195 dated July 31, 2023 (updated as on December 20, 2023), introduced the ODR Portal. This mechanism enhanced the degree of regulatory supervision by SEBI over disputes between aggrieved parties to the dispute. Pursuant to above mentioned circulars, the aggrieved party can initiate the mechanism through the ODR Portal, after exercising the primary options to resolve the issue directly with the Company and through the SCORES platform.

36. CAUTIONARY STATEMENT:

Statements in the Director's Report and the Management Discussion & Analysis describing Company's objectives, expectations or forecasts may be forward-looking within the meaning of applicable securities laws and regulations. Many factors may affect the actual results, which could be different from what the Directors envisage in terms of future performance and outlook.

37. GENERAL:

Your directors state that no disclosure and/or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

Payment of remuneration or commission from any of its subsidiary company to the Managing Director/ Whole Time Director of the Company, as there is no subsidiary company of the Company.

Voting rights which are not directly exercised by the employees in respect of shares for the subscription/ purchase of which loan was given by the Company (as there is no scheme pursuant to which such persons can beneficially hold shares as envisaged under section 67(3)(c) of the Companies Act, 2013).

Details of any application filed for corporate insolvency under Corporate Insolvency Resolution Process under the Insolvency and Bankruptcy Code, 2016.

One time settlement of loan obtained from the banks or financial institutions.

a. There was no revision of financial statements and Board's Report of the Company during the year under review.

b. Issue of equity shares with differential rights as to dividend, voting or otherwise;

c. Issue of shares (including sweat equity shares) to employees of the Company under any scheme;

ACKNOWLEDGEMENTS

Your directors place on records their sincere thanks and appreciation for the continuing support and assistance received from the financial institutions, banks, government as well as non-government authorities, customers, vendors, stock exchange and members during the period under review.

Your Company takes pride in all of its dedicated officers, employees and workers, who have been wholeheartedly supporting and sincerely contributing their best for the success and growth of your Company as well as maintaining harmonious relations throughout the Company.

On behalf of the Board of Directors
Sd/-

Bhupendra Singh Rajpal
Chairman
DIN: 00311202
Place: Chhatrapati Sambhajinagar
Date: 7th August, 2026

Management Discussion and Analysis

ECONOMIC OVERVIEW

Global Economy

The global economy continued to demonstrate resilience during 2026 despite heightened geopolitical tensions, trade policy uncertainties and persistent inflationary pressures. According to the International Monetary Fund (IMF) – World Economic Outlook Update (July 2026), global GDP growth is projected at 3.0% in 2026, improving to 3.4% in 2027. While the outlook remains positive, growth is expected to be uneven across regions owing to geopolitical conflicts, energy market disruptions and changes in global trade patterns.

The continuing US-Iran conflict and instability in the Middle East have significantly impacted global energy markets. Concerns over disruptions to oil supplies through the Strait of Hormuz have resulted in elevated crude oil prices, higher freight and logistics costs, and renewed inflationary pressures across many economies. These developments have adversely affected consumer confidence and demand in major textile and apparel importing markets, particularly Europe and North America.

Global trade also remains influenced by evolving tariff policies and bilateral trade negotiations. The IMF expects world trade growth to moderate in 2026 due to tariff-related uncertainties and supply chain realignments, although diversification of sourcing and technology-led investments continue to support international trade. Export-oriented sectors, including textiles, continue to operate in a highly competitive environment marked by volatile raw material prices, currency fluctuations and changing sourcing strategies of global brands.

Indian Economy

Despite global headwinds, the Indian economy continues to remain one of the fastest-growing major economies in the world. The IMF has projected India's GDP growth at 6.4% in 2026, supported by strong domestic consumption, robust services sector growth, increasing public infrastructure investment and resilient private demand.

The Reserve Bank of India (RBI) has maintained a balanced monetary policy with its policy Repo Rate at 5.25%, while closely monitoring inflationary pressures arising from higher crude oil prices and geopolitical developments. Retail inflation has remained broadly within the RBI's tolerance band, although recent increases in food and energy prices warrant continued vigilance. The RBI has prioritized maintaining macroeconomic stability while supporting economic growth and ensuring adequate liquidity in the financial system.

India continues to strengthen its global trade relationships through ongoing bilateral and regional trade agreements aimed at improving market access and enhancing export competitiveness. Government initiatives such as PM MITRA Parks, the Production Linked Incentive (PLI) Scheme, National Technical Textiles Mission, and sustained investment in infrastructure and logistics are expected to improve the competitiveness of India's textile industry. The country's stable macroeconomic fundamentals, expanding manufacturing base and favorable demographic profile continue to position India as an attractive global sourcing destination for textiles and apparel.

Indian textile and apparel industry:

The Indian Textile and Apparel (T&A) industry continues to be one of the largest contributors to the country's manufacturing output, exports and employment, accounting for nearly 2.3% of GDP, around 13% of industrial production and approximately 12% of India's merchandise exports, while providing direct and indirect employment to over 45 million people. Despite a challenging global environment marked by geopolitical tensions, volatile raw material prices and subdued demand in key export markets, the industry demonstrated resilience during FY 2025-26 through stable export performance and sustained domestic demand.

During FY 2025-26, India's textile and apparel exports (including handicrafts) increased to approximately ₹3.25 lakh crore, registering a growth of about 1.8% over the previous year, with export growth recorded across more than 100 countries. Cotton yarn, fabrics, made-ups and handloom products maintained stable export performance, while ready-made garments continued to remain the largest export segment.

The Government of India continues to accord high priority to the textile sector through several policy initiatives aimed at enhancing global competitiveness and strengthening the entire textile value chain. Key initiatives include the PM MITRA Mega Textile Parks, Production Linked Incentive (PLI) Scheme, National Technical Textiles Mission, SAMARTH Scheme, RoSCTL, RoDTEP, and the recently approved Mission for Cotton Productivity with an outlay of ₹5,659 crore to improve cotton productivity, quality, traceability and long-term raw material security for the industry.

The industry is also expected to benefit from India's expanding network of Free Trade Agreements (FTAs), particularly the India–United Kingdom Comprehensive Economic and Trade Agreement (CETA), the recently concluded India–European Union FTA negotiations, and the India–New Zealand FTA, which are expected to improve preferential market access, reduce tariff disadvantages and create new export opportunities for Indian textile manufacturers.

However, the sector continues to face several challenges, including increased freight costs arising from geopolitical tensions in the Middle East, volatility in cotton prices, intense competition from Bangladesh, Vietnam and China, fluctuations in foreign exchange rates, and evolving sustainability and traceability requirements of global brands. The recent US-Iran conflict has further increased logistics costs and supply chain uncertainties, impacting export competitiveness. Nevertheless, India's integrated textile value chain, abundant raw material base, growing domestic consumption, improving infrastructure and strong government support continue to position the industry favorably for long-term growth.

The long-term outlook for the Indian Textile and Apparel industry remains positive, supported by favorable demographics, increasing value-added manufacturing, diversification of export markets, digital transformation, sustainability initiatives and continued policy support. These factors are expected to strengthen India's position as a reliable global sourcing destination and enhance the competitiveness of the Indian textile industry in the years ahead.

Segment Reporting:

Your Company deals only in one segment i.e. Yarn is the core of all fabrics- be it garments. The Company Produces “Cotton Yarn” using Cotton as raw material. Our yarns do not deplete the earth’s resources. As the Company is manufacturing only the one product i.e. Cotton Yarn, Therefore, segment/ product-wise details are not applicable.

Opportunities:

The Indian textile industry is entering a phase of structural transformation driven by increasing global diversification of sourcing, supportive government policies and rising domestic consumption. CLC Industries Limited is well positioned to capitalize on these emerging opportunities.

1. China Plus One Strategy

Global apparel and textile brands continue to diversify their sourcing base beyond China to reduce supply chain risks. India is emerging as a preferred sourcing destination due to its integrated textile ecosystem, abundant cotton availability and strong manufacturing capabilities.

2. Growing Domestic Consumption

Rising disposable incomes, rapid urbanization, increasing middle-class population and higher consumer spending on apparel and home textiles are expected to drive sustained demand for cotton yarn in the domestic market.

3. Free Trade Agreements (FTAs)

India's expanding network of Free Trade Agreements with key economies is expected to improve market access, enhance export competitiveness and create new opportunities for Indian textile manufacturers in global markets.

4. Government Support

Government initiatives such as PM MITRA Mega Textile Parks, the Production Linked Incentive (PLI) Scheme, National Technical Textiles Mission, RoDTEP, RoSCTL and infrastructure development are expected to strengthen the competitiveness of the Indian textile sector.

5. Increasing Demand for Sustainable Textiles

Global customers are increasingly preferring environmentally responsible and sustainably manufactured textile products. This creates opportunities for manufacturers investing in energy efficiency, renewable energy, traceability and responsible sourcing practices.

6. Value-added Products

Growing demand for compact yarn, contamination-free yarn, melange yarn, slub yarn, organic cotton yarn and other specialty yarns provides opportunities for higher realizations and improved profitability.

7. Integrated Supply Chain

India's well-established textile value chain, from cotton cultivation to finished garments, provides significant operational advantages and enhances supply chain reliability.

8. Strength of the Promoter Group

Being part of the Manjeet Group, one of India's leading integrated cotton business groups, provides CLC Industries with strategic advantages in raw material procurement, industry expertise, customer relationships and operational synergies.

9. Operational Improvement

The Company continues to focus on improving capacity utilization, operational efficiency, cost optimization and quality enhancement, which are expected to strengthen profitability over the medium term.

10. Export Market Expansion

Diversification into new geographical markets and strengthening relationships with international customers provide additional avenues for sustainable growth.

Threats:

While the long-term outlook remains positive, the Company continues to operate in an environment characterized by several external and industry-specific risks.

1. Raw Cotton Price Volatility

Fluctuations in cotton prices due to weather conditions, crop production, procurement policies and international market movements may adversely impact production costs and operating margins.

2. Geopolitical Uncertainties

Global conflicts, trade disputes and disruptions in international shipping routes may increase freight costs, affect supply chains and reduce demand in export markets.

3. Intense Global Competition

Competition from textile manufacturing countries such as Vietnam, Bangladesh, China, Pakistan and Turkey continues to exert pressure on pricing and export competitiveness.

4. Demand Slowdown

Economic slowdown, inflationary pressures and changing consumer preferences in major international markets may affect demand for cotton yarn and textile products.

5. Rising Energy Costs

Increases in electricity tariffs, fuel prices and other energy costs directly impact manufacturing expenses and profitability.

6. Interest Rate and Working Capital Risk

The spinning industry is working-capital intensive. Higher interest rates and limited liquidity may increase finance costs and impact profitability.

7. Labour Availability

Shortage of skilled manpower, increasing labour costs and evolving labour regulations remain significant operational challenges.

8. Climate Change

Erratic weather conditions affecting cotton production and increasing environmental regulations may impact raw material availability and manufacturing costs.

9. Regulatory Changes

Changes in taxation, environmental regulations, export-import policies, labour laws and other statutory requirements may influence business operations and compliance costs.

Company Overview

The manufacturing facility of the company is situated at, D-48, Baramati MIDC, Baramati Pune Maharashtra-413133 and spreads over 70,000 square meters. The Company has 32,400 spindles for cotton yarn having capacity to produce approx. 15.00 metric tons per day of high-quality yarn.

Performance:

The Company has recorded total revenue from operations during the financial year 2025-26 of ₹401.96 Crores,(including other income 6.15 cr) as compared in the previous financial year 2024-25.

Financial Review:

(₹ in Lakhs)

Particulars	FY 2025-2026	FY 2024-2025	Change (%)
Revenue from Operation	39581.15	6,162.30	542.31
Operating Profit/Loss (EBITDA)	50.68	-3945.09	-101.28
Finance Cost	565.44	329.20	71.76
Depreciation Cost	361.73	350.53	3.20
Profit/Loss before Tax	-876.49	-4,624.82	-81.05

Financial Ratios:

Particulars	2025-2026	2024-2025	Change (%)	Remark
Debtor Turnover Ratio (Days)	5.58	122.89	(95.46)	Due to timely collection of outstanding receivables
Current Ratio (Times)	1.00	1.09	(8.44)	No explanation is required
Debt- Equity Ratio (Times)	55.96	5.46	925.76	The debts are increased to meet business losses and working capital requirements.
***EBIDTA Margin (%)**	0.13	12.38	(98.97)	Due to operating loss
Inventory Turnover Ratio	16.78	4.95	238.72	Due to increase turnover particularly trading business.

Interest Coverage Ratio	(0.55)	1.25	(144.08)	Due to operating loss
***Net Profit Margin (%)**	(0.02)	(0.75)	(97.05)	Due to operating loss
Return on Net Worth (%)	(7.02)	(4.62)	51.90	Due to operating loss

Human Resources:

Human resource is considered as the most valuable of all resources available to the Company. The Company continues to lay emphasis on building and sustaining an excellent organization climate based on human performance. Its human resource division plays a crucial role to build a strong and talented workforce. It provides opportunities for professional and personal development and implements comprehensive employee engagement and development programmers to enhance the productivity and skills of its employees. The number of permanent employees on the rolls of Company are 21.

We are really proud of our "HUMAN RESOURCES". We believe that our employees make a key difference to our business success. Employees are one of our key stakeholders and needless to mention that managing our human capital has been our key strength and pride. It is our firm belief that nurturing and strengthening the human resource capital is of utmost importance to run the organization effectively and smoothly. Therefore, the HR function takes pride in managing the human capital both with warmth and care as a hallmark of a caring organization. The Human Capital is managed in a structured manner with key focus areas being Talent Management, Organizational capability Development, Employee Engagement and harmonious Industrial Relations.

Risks and Concerns:

The Company has a robust Enterprise Risk Management framework for the timely and effective identification, assessment and mitigation of key Business and operational risks. The Company's processes for risk identification, assessment, mitigation, and reporting are supported by an effective framework for risk management. Indian Textile Industry continues to face stiff competition from China, Bangladesh, Taiwan and other emerging economies.

The relative competitiveness of Industry is dependent upon the raw cotton prices, exchange rates and prevalent interest rates regime. The primary raw material for the manufacturing of yarn is cotton which is an agriculture produce. Its supply and quality are subject to forces of nature i.e. Monsoon. Any increase in the prices of raw cotton will make the things difficult for the Textile Industry resulting weak demand and thin margins. Thus, availability of raw cotton at the reasonable prices is crucial for the spinning industry. Any significant change in the raw cotton prices can affect the performance of the industry.

Internal control systems and their adequacy:

The Company has in place a well-established framework of internal control systems which are commensurate with the size and complexity of its business. The Company has an independent internal audit function covering major areas of operations and the same is carried out by an external Chartered Accountant firm engaged for this purpose

Cautionary Statement:

Statements in this "Management Discussion and Analysis" describing the Company's objectives, projections, estimates, expectations or predictions may constitute "forward-looking statements" within the meaning of applicable laws and regulations. Actual results may differ materially from those expressed or implied due to various factors including, but not limited to, economic conditions, Government policies, regulatory developments, market demand, price fluctuations, competitive conditions and other incidental factors and risks beyond the control of the Company.

On behalf of the Board

Date: 07.08.2026
Place: Chhatrapati Sambhajinagar

Sd/-
Bhupendra Singh Rajpal
Chairman

Corporate Governance Report

(As required under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015)

1) Company's Philosophy on Corporate Governance

Your Company firmly believes in the principal of good Corporate Governance and is committed in adopting the best global practice of Corporate Governance. The Company's corporate governance brings direction and control to its affairs in a fashion that ensures optimum returns for all stakeholders. Corporate Governance is a broad framework which defines the way the Company functions and interacts with its environment.

Your Company believes in adopting and adhering to the best standards of Corporate Governance. CLC philosophy on Corporate Governance enshrines the goal of achieving the highest levels of transparency, disclosures, accountability and equity in all spheres of its operations. The Company continues to commit itself to maintain the standards of integrity, transparency, accountability and equity in all facets of its operations and all its interactions with its stakeholders including the shareholders, employees and government.

The basic philosophy of Corporate Governance in the Company is to achieve business excellence and dedicate itself for increasing long-term shareholders value, keeping in view the needs and interests of all its stakeholders.

The Company is committed to transparency in all its dealings and places emphasis on business ethics. The Company also believes that its operations should ensure that the precious natural resources are utilized in a manner that contributes to the "Triple Bottom Line".

The Company complies with the requirements of Corporate Governance as stipulated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2) Board of Directors

a. Composition and category of Directors:

As on March 31, 2026, the total strength of the board was Six.

Your Company is managed by a Board of Directors comprising of a combination of Executive and Non-Executive Directors with the Non-Executive Directors constituting fifty percent of the total strength of the Board. The Chairperson of the Company is an Executive Director.

Accordingly, ½ of the Composition of the Board is Independent. None of the Directors on the Board is a member of more than 10 committees or Chairman of more than 5 committees across all companies in which he/she is a Director.

Necessary disclosure with regard to membership of committees have been given by the Directors. The Composition of Board of Directors is as follows:

Name of Director	*Designation*	*Category of Directorship*	*No. of Directorship in listed entities including this listed entity (*)*	*No. of Membership/ Chairmanship on other Board Committees including this listed entity (**)*	*No. of Independent Directorship in listed entities including this listed entity*
Mr.Bhupendra singh Rajpal	Chairman	Promoter Executive Non-Independent	1	-	-
Mr.Sanchit Singh Rajpal	Managing Director	Promoter Executive Non-Independent	1	1	-
Mr.Gautam Nandawat	Director	Non-Executive Independent	1	3	1
Mrs.Satinder Kaaur	Director	Non-Executive Independent	1	2	1
Mr. Amit Ramanlal Bhandari	Director	Non-Executive Independent	1	2	1
Mr. Shrutisheel Jhanwar	Executive Director	Executive Non Independent	1	2	-

* No Director is director on any other listed entity

** No Director is director on any other Committees of any other listed entity.

b. Directors' Appointment and Re-appointment:

Mr. Shrutisheel Jhanwar, a Director liable to retire by rotation, has expressed his willingness to seek re-appointment at the upcoming Annual General Meeting (AGM) of the Company. His re-appointment is subject to shareholders approval.

All relevant details regarding Directors seeking appointment or re-appointment, as required under Regulation 36(3) of the SEBI Listing Regulations, the Companies Act, 2013, and applicable Secretarial Standards (SS-2), are comprehensively provided in the AGM Notice and the Corporate Governance Report of the Company.

c. Attendance of each Director at the meeting and the details of Directorships held in other listed entities as on March 31, 2026 are as under:

With an objective to ensure maximum presence of our Directors in the Board Meeting, dates of the Board Meeting are fixed in advance after consultation with individual Directors and consideration of their convenience. The agenda and explanatory notes are circulated to the Directors. Wherever it is not practicable to attach any document to the agenda, the same is circulated before the Meeting with specific reference to this effect in the agenda.

In special and exceptional circumstances, additional or supplementary item on the agenda is permitted after obtaining permission of the Chairman of the meeting and with the concurrence of Independent Directors.

d. Number of meetings of the Board of Directors:

During the financial year ended on March 31, 2026, Six Board Meetings were held on May 10, 2025, May 29, 2025, July 30, 2025, August 13, 2025, November 14, 2025 and January 22, 2026. The gap between any two-consecutive meetings was not more than 120 days, ensuring compliance with the requirement of Regulation 17 of the Listing Regulations and the Companies Act 2013.

Name of Director	Category	Number of Board Meetings during the FY 2025-26		Whether attended last AGM
		Held	Attended	
Mr. Bhupendra Singh Rajpal	Non-Independent, Executive	6	6	Yes
Mr. Sanchit Singh Rajpal	Non-Independent, Executive	6	5	Yes
Mr. Gautam Nandawat	Independent, non-executive	6	6	Yes
Mrs. Satinder Kaaur	Independent, non-executive	6	6	Yes
Mr. Amit Ramanlal Bhandari	Independent, non-executive	6	3	Yes
Mr. Shrutisheel Jhanwar	Non-Independent, Executive	6	6	Yes

e. Confirmation by Independent Directors:

All the Independent Directors have confirmed to the Board that they meet the criteria for Independence in terms of the definition of 'Independent Director' stipulated under Regulation 16(1)(b) of the Listing Regulations and Section 149 of the Act. Further, all the Independent Directors have confirmed that their names are included in the databank of Independent Directors maintained by Indian Institute of Corporate Affairs ("IICA") and have passed / are exempted from the online proficiency self-assessment test. These confirmations have been placed before the Board. None of the Independent Directors hold office as an Independent Director in more than seven listed companies as stipulated under Regulation 17A of the Listing Regulations.

II. Confirmation by the Board:

In the opinion of the Board, Independent Directors of the Company fulfil the conditions specified in the Listing Regulations and are independent of the Management

f. Separate Meeting of Independent Directors:

During the year under review, the Independent Directors met on Tuesday, 10th March, 2026, inter alia, to discuss:

► Evaluation of the performance of Non-Independent Directors and the Board of Directors as a whole;

► Evaluation of the performance of the Chairman of the Company, taking into accounts the views of the Executive and Non-Executive Directors.

► Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors of the company were present at the Meeting and expressed their satisfaction to the desired level on the governance of the Board and the consistent improvement in scores pertaining to various aspects of the Board meetings as captured in the Board Effectiveness Review exercise.

g. Particulars of Senior Management Personnel and changes since the close of previous financial year:

S.No.	Name of Senior Management Personnel	Designation	Changes if any, during the F.Y 2025-26 (Yes/ No)	Nature of change and Effective date
1	Mr. Shrutisheel Jhanwar	Chief Financial Officer	No	-
2	Mrs. Koyal Gehani	Company Secretary	No	-
3	Mr. Dilip Kulkarni	Vice President	No	-
4	Mr. Nimesh Padhay	General Manager	Yes	Resign from post on 28-Feb-2026
5	Mr. Sarang Savarkar	General Manager	Yes	Resign from post on 01-10-2025

h. Relationship Status:

None of the Directors are related to each other except two Executive Directors i.e. Mr. Bhupendra Singh Rajpal, Executive Chairman (DIN: 00311202) is father of Mr. Sanchit Singh Rajpal, Managing Director (DIN: 00311190).

All the directors have informed about their committee membership/chairmanship as mandated by Regulation 26(1) of the Listing Regulations.

All the independent directors have submitted a declaration that they meet the criteria of independence as specified in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations and that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an independent judgment and without any external influence. Further, in compliance with sub-rule (1) of Rule 6 of Companies (Appointment and Qualification of Directors) Rules, 2014, as amended, all the existing independent directors of the Company have applied online to the Indian Institute of Corporate Affairs ("IICA") for inclusion of their name in the data bank and they have received the registration certificate from IICA and passed the exam.

h. Number of shares and convertible instruments held by non- executive directors:

None of the Non-Executive Directors holds Shares or Convertible Instruments in the Company.

i. Familiarization Programme for Independent Directors:

The Directors are afforded opportunities to familiarise themselves with the Company, its Management, and its operations during their association with the Company. All the Independent Directors of the Company are made aware of their roles and responsibilities at the time of their appointment. The MD & CFO and the Senior Management, on the basis the requirement, provide an overview of the operations and familiarise the Directors on matters related to the Company's values and commitments.

The Directors are apprised at quarterly Board Meetings by way of presentations which inter-alia includes industry outlook, competition update, company overview, operations and financial highlights, regulatory updates, presentations on internal control over financial reporting, etc. which not only give an insight to the Directors on the Company and its operations but also allows them an opportunity to interact with the Management.

j. Key Skills, Expertise, and Competencies of the Board of Directors:

The Board of Directors of the Company comprises qualified members who bring in the required skills, expertise, and competence to allow them to make effective contribution to the Board and its Committees. The Board members are committed to ensuring that the Board is in well compliance with the highest standards of corporate governance. In terms of SEBI Listing Regulations, 2015, the Company identified the following list of core skills/expertise/competencies are required in the context of the Company's business (es) and sector(s) for it to function effectively and those which are actually available with the Board.

Each director's skills and expertise are aligned with strategic objectives of the Company, ensuring robust governance and informed decision-making across all areas of the Company's operations.

S.No	Name of Directors		Skills / Expertise / Competence				
		Behavioral	Accounts & Finance	Industry	Strategic Expertise	Board Service and Governance	Taxation
1	Mr. Bhupendra singh Rajpal	✓		✓	✓	✓	
2	Mr. Sanchit Singh Rajpal	✓	✓	✓	✓	✓	✓
3	Mr. Gautam Nandawat	✓	✓	✓	✓	✓	✓
4	Mrs. Satinder Kaaur	✓			✓	✓	
5	Mr. Amit Ramanlal Bhandari	✓	✓		✓	✓	✓
6	Mr. Shrutisheel Jhanwar	✓	✓	✓	✓	✓	✓

k. Access to information and updation to Directors:

The Board and its Committees have complete access to all relevant information. Such information are submitted either as a part of the agenda papers prior to the meetings or by way of presentations and discussion material during the meetings.

3) Board Committees:

The Company has constituted Board level Committees to delegate particulars matters that require greater and more focused attention in the affairs of the Company. All the decisions pertaining to the constitution of Committees are taken by the Board of Directors of the Company.

As on 31st March, 2026, the Company has Three (3) Board level Committees namely the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee.

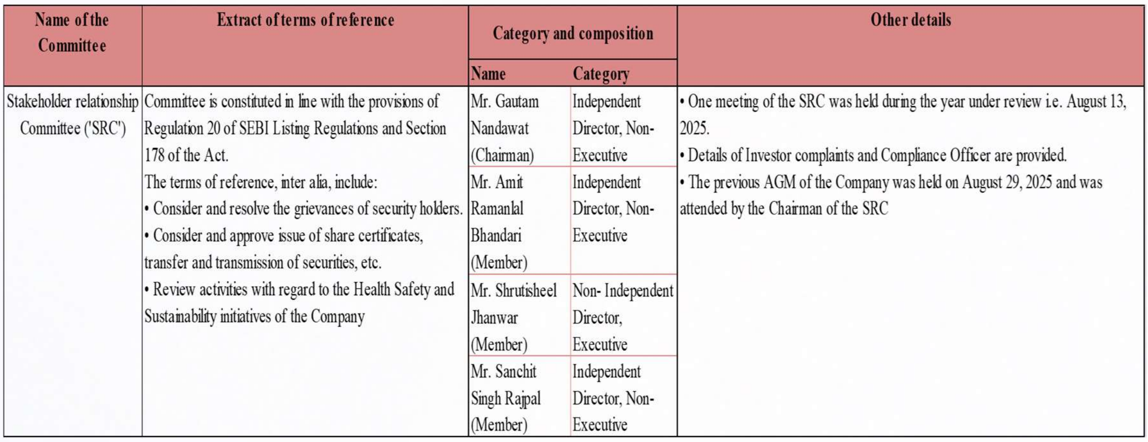
4) Audit Committee:

Name of the Committee	Extract of terms of reference	Category and composition		Other Detail
		Name	Category	
Audit Committee	Committee is constituted in line with the provisions of Regulation 18 of SEBI Listing Regulations and Section 177 of the Act. The terms of reference of the committee, inter alia, includes: • Oversight of financial reporting process. • Reviewing with the management, the annual financial statements and auditors' report thereon before submission to the Board for approval. • Approval or any subsequent modification of transactions of the Company with related parties. • Evaluation of internal financial controls and risk management systems. • Recommendation for appointment, remuneration and terms of appointment of auditors of the Company. • Approve policies in relation to the implementation of the Insider Trading Code and to supervise implementation of the same.	Mr. Gautam Nandawat	Independent Director, Non-	• Six meetings of the Audit Committee were held during the year i.e. May 10, 2025, May 29, 2025, July 30, 2025, August 13, 2025, November 14, 2025 and January 22, 2026 under review and the gap between two meetings did not exceed one hundred and twenty days. • Committee invites such of the executives as it considers appropriate, reresentatives of the statutory auditors and internal auditors, to be present at its meetings. • The Company Secretary acts as the Secretary to the Audit Committee. • Koyal Gehani, Company Secretary is the Compliance Officer to ensure compliance and effective implementation of the Insider Trading Code. • Quarterly Reports are sent to the members of the Audit Committee on matters relating to the Insider Trading Code. • The previous AGM of the Company was held on August 29, 2025 and was attended by the Chairman of the Audit Committee.
		Mrs. Satinder Kaaur	Independent Director, Non-Executive	
		Mr. Shrutisheel Jhanwar (Member)	Non- Independent Director, Executive	

5) Nomination and Remuneration Committee:

Name of the Committee	Extract of terms of reference	Category and composition		Other details
		Name	Category	
Nomination and Remuneration Committee ("NRC")	Committee is constituted in line with the provisions of Regulation 19 of SEBI Listing Regulations and Section 178 of the Act. The terms of reference, inter alia, include: • Recommend to the Board the setup and composition of the Board and its Committees. • Recommend to the Board the appointment/re-appointment of Directors and Key Managerial Personnel. • Support the Board and Independent Directors in evaluation of the performance of the Board, its Committees and individual Directors. • Recommend to the Board the Remuneration Policy for Directors, executive team or Key Managerial Personnel as well as the rest of employees. • Oversee familiarization programs for Directors	Mrs. Satinder Kaaur (Chairperson)	Independent Director, Non-Executive	• One NRC meetings were held during the year under review i.e. May 29, 2025. • The Company does not issue any Employee Stock Option Scheme during the year. • Details of Performance Evaluation Criteria and Remuneration Policy are provided. • The previous AGM of the Company was held on August 29, 2025 and was attended by the Chairman of the NRC.
		Mr. Gautam Nandawat (Member)	Independent Director, Non-Executive	
		Mr. Amit Ramanlal Bhandari (Member)	Independent Director, Non-Executive	

6) Stakeholder Relationship Committee:



Name of the Committee	Extract of terms of reference	Category and composition		Other details
		Name	Category	
Stakeholder relationship Committee ('SRC')	Committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations and Section 178 of the Act. The terms of reference, inter alia, include: • Consider and resolve the grievances of security holders. • Consider and approve issue of share certificates, transfer and transmission of securities, etc. • Review activities with regard to the Health Safety and Sustainability initiatives of the Company	Mr. Gautam Nandawat (Chairman)	Independent Director, Non-Executive	• One meeting of the SRC was held during the year under review i.e. August 13, 2025. • Details of Investor complaints and Compliance Officer are provided. • The previous AGM of the Company was held on August 29, 2025 and was attended by the Chairman of the SRC
		Mr. Amit Ramanlal Bhandari (Member)	Independent Director, Non-Executive	
		Mr. Shrutisheel Jhanwar (Member)	Non- Independent Director, Executive	
		Mr. Sanchit Singh Rajpal (Member)	Independent Director, Non-Executive	

Name, designation and address of the Compliance Officer-

Mrs. Koyal Gehani
Company Secretary & Compliance officer
Plot No- 318, N-3, CIDCO, Jalna Road, Chhatrapati Sambhajinagar,
(Aurangabad)-431003
Email: companysecretary@clcindustries.com

Detail of complaints received and resolved during the year under review:

The Company Secretary and Share Transfer Agent viz. M/s RCMC Share Registry Private Limited attend to all grievances of the shareholders received directly or through SEBI, Stock Exchanges and other statutory regulatory authorities.

The details of shareholders / investors complaint are as under:

Complaint outstanding as on 1st April, 2025: Nil

Compliant received during the Financial Year ended 31st March, 2026: 1

Compliant resolved during the Financial Year ended 31st March, 2026:1

Complaint outstanding as on 31st March, 2026: Nil

No. of Complaints not solved to the satisfaction of shareholders: Nil

Nodal Officer:

Mrs. Koyal Gehani, Company Secretary of the Company was appointed as the Nodal Officer for the purpose of co-ordination with the IEPF Authority to ensure processing and verification of claim of the shareholders in a time bound manner.

Number of committee meetings held and attendance records:

Name of the Committee	Audit Committee	Nomination and Remuneration Committee	Stakeholders' Relationship Committee
No. of meetings held	**4**	**2**	**1**
Date of meetings	May 10, 2025, May 29, 2025, July 30, 2025, August 13, 2025, November 14, 2025 and January 22, 2026	May 29, 2025	August 13, 2025
No. of meetings attended			
Mr. Gautam Nandawat	4	2	1
Mrs. Satinder Kaaur	4	2	-
Mr. Amit Ramanlal Bhandari	-	2	-
Mr. Shrutisheel Jhanwar	4	-	1
Mr. Sanchit Singh Rajpal	-	-	1

7) Remuneration Policy:

Remuneration policy of the Company is designed to create a high-performance culture. It enables the Company to attract, retain and motivate employees to achieve results. The business model promotes customer centricity and requires employee mobility to address project needs. The details of remuneration policy are available on the Company's website in the link is provided in this Annual Report under "Policies".

Details of sitting fees paid and remuneration to the non-executive and executives Directors of the Company for the financial year ended March 31, 2026 are given below:

NON-EXECUTIVE		**Amount (₹ in lacs)**
S.No	**Name of Director**	**Sitting Fees**
1	Mr. Gautam Nandawat	1.60
2	Mrs. Satinder Kaaur	1.80
3	Mr. Amit Ramanlal Bhandari	0.60
EXECUTIVE		**Remuneration**
4	Mr. Bhupendra Singh Rajpal*	Nil
5	Mr. Sanchit Singh Rajpal*	Nil
6	Mr. Shrutisheel Jhanwar	37.08

* The Chairman and Managing Director have foregone their salary for the FY 2025-26

8) General Body Meeting:

Annual General Meetings:

Meeting	Date & Time	Venue of the Meeting	No. Special Resolution Passed
33rd Annual General Meeting for the Financial Year ended 31st March, 2025.	Date: August 29,2025 and Time- 3:36 PM to 3:55 PM	Registered office	01
32nd Annual General Meeting for the Financial Year ended 31st March, 2024.	Date: September 11,2024 and Time- 3:00 PM to 3:50 PM	Registered office	04
31st Annual General Meeting for the Financial Year ended 31st March, 2023.	Date: December 29, 2023 and Time- 11:00 AM to 11:40 AM	Registered office	06

a) Details of Special Resolutions passed in the previous two AGMs:

AGM Particulars of Special Resolutions passed thereat:

33rd AGM for the Financial Year ended 31st March, 2025:

a. To approve the sale of plant/machineries/Equipment’s of Unit I located at Baramati

32nd AGM for the Financial Year ended 31st March, 2024:

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

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

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

d. 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;

b) Extra-Ordinary General Meeting – NIL

c) Postal Ballot details: No special resolution was passed through postal ballot during the financial year 2025-26. Further, no Resolution has been proposed to be conducted through postal ballot.

9) Green Initiatives drive by the Ministry of Corporate Affairs, Government of India:-

The Company, as a responsible corporate citizen welcomes and supports the green initiatives taken by the Ministry of Corporate Affairs, Government of India by as circular, enabling electronic delivery of documents to the shareholders.

The Company has sent the communication to the shareholders by electronic mode at their e-mail addresses registered with the Depository/Registrar & Share Transfer Agent and all such communications were immediately uploaded on Company's website.

10) Means of Communication:

The quarterly, half-yearly and annual financial results of the Company were published in newspapers i.e., Lok Satta (Marathi)–Chh.Sambhajinagar & The Indian Express (English). The results was also displayed on the Company's website www.clcindia.com and submitted to the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE")

11) General shareholders information:

a. Annual General Meeting:

Day/ Date: Friday, 11th September, 2026

Time: 12:30 P.M.

Through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM").

b. Financial Calendar (Tentative): 1st April, 2026 to 31st March, 2027

Results for the Quarter ending:	Tentative dates
30th June, 2026	7th August, 2026
30th September, 2026	On or before 14th November, 2026.
31st December, 2026	On or before 14th February, 2027.
31st March, 2027	Or on or before 30th May, 2027 (Audited).

Book Closure: 04/09/2026 to 11/09/2026 (Both Days inclusive)

c. Dividend Payment date: No dividend is recommended by the Board of Directors for the Financial Year ended 31st March, 2026

d. Listing of Equity Shares on the Stock Exchanges:

1. **BSE Ltd.**-P. J. Towers, Dalal Street, Fort Mumbai 400001
2. **National Stock Exchange of India Ltd**.-Exchange Plaza, C-1, Block G, Bandra-Kurla Complex Bandra (East), Mumbai 400051

Listing Fees as applicable have been paid.

Scrip Codes:

i. BSE Limited: 521082

ii. National Stock Exchange of India Limited: CLCIND

Demat ISIN Number in NSDL & CDSL for Equity Shares: INE376C01038

e. Suspension of trading of equity shares on Stock Exchanges: The equity shares of the Company remain suspended till 29th January, 2026. The Company shares were re-listed on 30th January, 2026.

f.Registrar and Share Transfer Agent:

RCMC Share Registry Private Limited
B-25/1, First Floor, Okhla Industrial Area,
Phase – 2, New Delhi – 110020
Ph: 011-35020465,35020466
Mobile: 8527695125
E-mail: investor.services@rcmcdelhi.com

g. Share Transfer System: The Company has appointed a Common Registrar for the physical transfer and dematerialisation of shares. Presently the shares transfers which are received in physical form are processed by the Registrar and Share Transfer Agent and approved by the Share Transfer Committee. Shares certificates are registered and returned within the stipulated time of 21 days from the date of receipt, subject to transfer instruments being valid and complete in all respects. Physical Shares recorded for dematerialisation are processed and completed within the stipulated time if the documents are complete in all respects.).

h. Secretarial Audit for Reconciliation of Share Capital

A qualified practicing Company Secretary carried out the Secretarial Audit pursuant to SEBI (Depositories and Participants) Regulations, 1996, on quarterly basis to reconcile the total admitted equity capital with National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued/paid-up listed equity capital of the Company.

The Secretarial Audit Report confirms that the total issued/paid-up capital is in agreement with the total number of shares in physical form and the dematerialisation form.

i. Prevention of Sexual Harassment of Women at Workplace

The protection against sexual harassment and right to work with dignity are universally recognized human rights. To provide safe working environment to women the CLC has in place Policy on Prevention, Prohibition and Redressal against sexual harassment of Women Employees. The purpose of this policy is to communicate that CLC has a “zero tolerance” approach towards sexual harassment to women at workplace. The disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, are as under:

(a) Number of complaints filed during the Year: NIL

(b) Number of complaints disposed of during the Year: NA

(c) Number of complaints pending as on end of the Year: NA

j. Distribution of shareholding:

The shareholding distribution of equity shares as at 31st March, 2026 is given below:

(a) Distribution of shareholding by number of shares held:

Sr. No.	No of shares	No of Holders	Total Shares for the Range	% Of allotted Capital
1	0-500	11191	199067	1.92
2	501-1000	70	54894	0.53
3	1001-2000	35	49205	0.47
4	2001-3000	21	54071	0.52
5	3001-4000	12	41654	0.40
6	4001-5000	1	4869	0.05
7	5001-10000	7	49671	0.48
8	*10001-******	22	9941249	95.64
Total		**11359**	1,03,94,680	**100.00**

*This includes fractional shares and physical shares.

(b) Distribution of shareholding by ownership:

Category	No. of shares held	% Shares holding
Promoters	9355212	90%
Resident Individuals	931701	9%
Private Corporate Bodies	66754	1%
Financial Institution & Banks, Govt., Insurance Companies and Mutual Funds	101	0.00%
OCBs and NRIs	2368	0.02%
Foreign Institutional Investors	2	0.00%6
Others (LLP, Clearing Members, Trusts & HUF)	38540	0.37%
Total	10394678	100%

k. Dematerialization of shares and liquidity: The Company's shares are available for dematerialization on both the Depositories viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). Shares of the Company are compulsorily to be delivered in the demat form on Stock Exchanges by all investors. As on 31st March 2026, 100% Shares are in demat mode.

l. Outstanding GDR/ADR/ Warrants or any Convertible instruments, Conversion date and likely Impact on equity: There were no GDR/ADR/Warrants or Convertible

Instruments outstanding at the end of the year ended 31st March 2026.

m. **Commodity price risk or foreign exchange risk and hedging activities**: There were no foreign exchange risk and hedging activities during the year under review.

n. **Manufacturing Plant location of the Company:** D-48, Baramati MIDC, Baramati, Pune Maharashtra-413133.

o. **Address for Correspondence:** The shareholders may send their communications, queries, suggestions and grievances to the Compliance Officer at the following address:

Mrs. Koyal Gehani
Company Secretary & Compliance officer
318, N-3, CIDCO, Jalna Road, Chhatrapati Sambhajinagar-431003
Tele phone No-0240-6608636
Email Id-companysecretary@clcindustries.com

p. **Credit rating:** The Company has not obtained any credit ratings during the year ended 31st March, 2026.

12) Other Disclosures:

a) **disclosures on materially significant related party transactions that may have potential conflict with the interests of the company at large**: All transactions entered with related parties (RPTs), as defined under the Companies' Act, 2013 and the Listing Regulations during the financial year 2025-26 were in the ordinary course of business and at arm's length and do not attract the provisions of Section 188 of the Act, 2013 and the rules made thereunder.

Details of related party transactions are enclosed as part of accounts for the year ended March 31, 2026. In terms of Regulation 23 of the Listing Regulations, all RPTs for the succeeding financial year, with clear threshold limit, are regularly placed before the Audit Committee meeting convened during last quarter of the financial year for its approval and recommendation to the Board for its approval, wherever required. RPTs entered during the financial year are reviewed at the same meeting for any upward revision in the threshold limit.

b) **details of non-compliance by the company, penalties, strictures imposed on the company by Stock Exchange or SEBI or any statutory authority on any matter related to capital markets during the last three years:** During the Financial Year 2025-26, the penalties or SOP fine have been imposed on the Company by the Stock Exchanges for that the Company has got partial waiver and remaining fine has been paid by the Company to the both the stock exchanges. No penalties have been imposed on the Company by the Securities and Exchange Board of India (SEBI) or by any statutory authority on any matters related to capital markets.

c) **details of establishment of vigil mechanism, whistle blower policy and affirmation that no personnel have been denied access to the audit committee:** The Company has not received any complaints that are administered by the Vigil Mechanism Policy adopted by the Company. Copy of the said Policy is available on the Company's website in the link is provided in this Annual Report under "Policies".

d) **details of compliance with mandatory requirements and adoption of the non-mandatory requirements**: The Company has complied with all applicable mandatory requirements in terms of the Listing Regulations. The non-mandatory requirements have been as stated under the appropriate heading detailed in the report.

e) **web link where policy for determining 'material' subsidiaries is disclosed:** The policies for determining material subsidiaries is available on the Company's website- http://www.clcindia.com/policy.php

f) **web link where policy on dealing with related party transactions**: The policies for related party transactions are available on the Company's website- http://www.clcindia.com/policy.php

g) **disclosure of commodity price risks and commodity hedging activities:** The company has not entered into any commodity derivatives.

h) **details of utilization of funds raised through preferential allotment or qualified institutions placement**: The Company has not raised any funds through preferential allotment or qualified institutional placement

i) **a certificate from a company secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the board/ministry of corporate affairs or any such statutory authority**: The Company has received a certificate from the Secretarial Auditor of the Company stating that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of Companies by the Board/ Ministry of Corporate Affairs or any such statutory authority.

j) **where the board had not accepted any recommendation of any committee of the board which is mandatorily required**: During the financial year 2025-26, the Board had accepted all the recommendation(s)/ submission(s) of the Committees of the board, which was mandatorily required for their approval.

k) **details of total fees paid to Statutory Auditors**: Details relating to fees paid to the Statutory Auditors are given in Note 32 to the Standalone Financial Statements.

l) **in the nature of loans to firms/companies in which directors are interested by name and amount:** The Company has not provided any loans or advances in the nature of loans to firms/ companies in which Directors are interested.

m) **disclosure of accounting treatment**: The standalone and consolidated financial statements for the Financial Year 2025-26 have been prepared in accordance with the applicable Indian Accounting Standards (IND AS) and the provisions of the Companies

Act, 2013 and the Rules framed thereunder.

n) **CFO certification:** The Managing Director and Chief Financial Officer of the Company have certified to the Board on financial and other matters in accordance with Regulation 33 of the Listing Regulations for the financial year ended March 31, 2026.

o) **Code of conduct for prevention of insider trading:** In compliance with SEBI (Prohibition of Insider Trading) Regulations 2015, as amended, the Company has a comprehensive Code of Conduct for Prevention of Insider Trading and the same is being strictly adhered to by the designated persons as defined under this Code. The Board adopts the Code of Practices and Procedures for fair disclosure of "Unpublished Price Sensitive Information" (UPSI) and the Code of Conduct to regulate, monitor and report trading by insiders to maintain consistency and statutory amendments to be reflected in the policies and to make it up to date and more comprehensive. The Code expressly lays down the guidelines and the procedures to be followed and disclosures to be made, while dealing with the shares of the Company.

The Company follows closure of trading window from the end of every quarter till 48 hours after the declaration of financial results.

p) **Disclosure on compliance with the issue of debt securities for incremental borrowings by large corporate:** As on March 31, 2026, the Company was not considered as Large Corporate and the necessary Disclosures were filed with BSE/NSE Limited to that effect.

13) Non-Compliance of any requirement of Corporate Governance Report:

There are no non-compliances under Corporate Governance Report.

14) Disclosures relating to adoption of discretionary requirements as specified in part e of Schedule ii SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (listing regulations):

There were no disclosures under this item of the report for the financial year 2025-26.

15) The Company is in compliance with statutory requirements of Corporate Governance as specified in regulations 17 to 27; clauses (b) to (i) of sub regulation (2) of regulation 46 and schedule v of the SEBI Listing Regulations.

16) Declaration regarding compliance by Board Members and Senior Management Personnel with the Company's code of conduct-

The certificate forms part of this report.

17) Compliance Certificate of the Practicing Company Secretary:

Certificate from the Practicing Company Secretary, confirming compliance with conditions of Corporate Governance, as stipulated under Regulation 34 of the Listing Regulations, is attached to this Report.

18) **Demat Suspense Account/Unclaimed Suspense Account:** 4869 equity shares have been transferred to CLC Industries Limited-Unclaimed Securities-Suspense Escrow Account which was held in physical mode by the shareholder during corporate action.

In terms of Regulation 39 of the Listing Regulations, Members of the Company are requested to note the following details in respect of equity shares lying in suspense account:

S.No.	Particulars	No. of Shareholders	No. of Equity Shares Outstanding*
I	Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the financial year i.e. April 1, 2025	-	-
II	Number of shareholders who approached the Company for transfer of shares from suspense account during the year	-	-
III	Number of shareholders to whom shares were transferred from suspense account during the year	-	-
IV	Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the financial year March 31, 2026	-	-

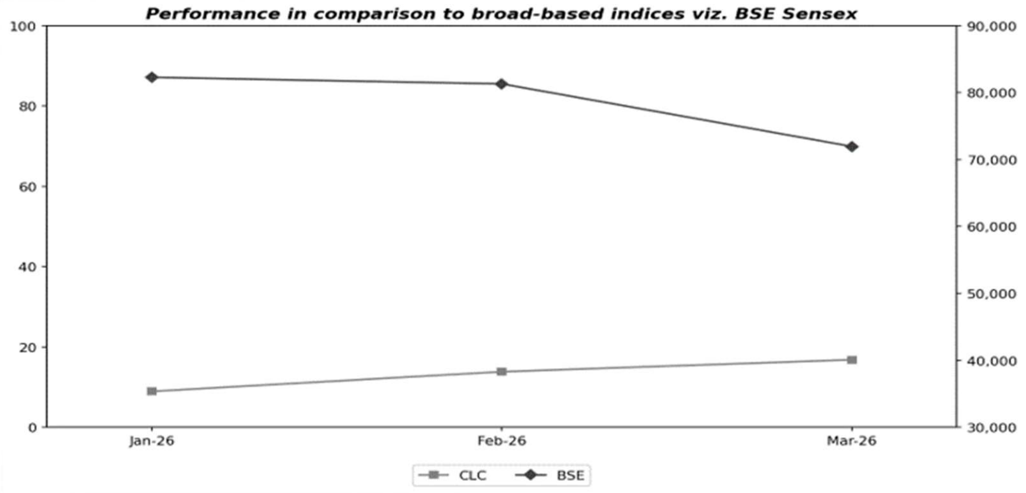
*The voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares.

19) **DISCLOSURE OF CERTAIN TYPE OF AGREEMENTS BINDING LISTED ENTITIES:** During the year under review, there were no agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the Company, among themselves or with the Company or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Company or impose any restriction or create any liability upon the Company.

20) **STOCK MARKET PRICE DATA** Trading of shares was suspended till 29th January, 2026, Trading of shares re-started from 30th January, 2026 therefore data is available from above date and performance in comparison to broad-based indices viz. BSE Sensex:

Following is the Monthly High-Low Trading price in each month in last financial year:

Month	Open Price	High Price	Low Price	Close Price
Jan-26	8.96	8.96	8.96	8.96
Feb-26	9.4	10.87	9.4	10.87
Mar-26	11.41	11.41	11.41	11.41



Shareholding pattern as on 31st March 2026:

Sr. No.	Details of Allottee	No. of new equity shares allotted	Nominal Value (in ₹)	% Of shareholding in new share capital
A.	**Promoter & Promoter Group**			
1	Manjeet Cotton Private Limited	93,55,208	93,55,2080	90.00%
2	Mr. Bhupendra Singh Rajpal as a nominee of Manjeet Cotton Private Limited	1	10	
3	Mr. Rajendra Singh Rajpal as a nominee of Manjeet Cotton Private Limited	1	10	
4	Mr. Sanchit Singh Rajpal as a nominee of Manjeet Cotton Private Limited	1	10	
5	Mr. Brijesh Mahandru as a nominee of Manjeet Cotton Private Limited	1	10	
B.	**Public Shareholders**	1,03,94,68	1,03,94,680	10.00%
	Total	**1,03,94,680**	**10,39,46,800**	**100.00%**

a. The Company has adopted a Vigil Mechanism/Whistle Blower Policy in terms of the provisions of Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to provide a formal mechanism to the directors and employees of the Company to report their genuine concerns and grievances about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics.

The policy provides adequate safeguards against victimization of directors and employees who avail such mechanism and also provides for direct access to the Vigilance Officer and the Chairman of Audit Committee. The Audit Committee of the Board is entrusted with the responsibility to oversee the vigil mechanism. During the year, no personnel were denied access to the Chairman of the Audit Committee. The Vigil Mechanism/Whistle Blower Policy is available on the website of the Company at http://www.clcindia.com/disclosure.php

Functional website of the Company as per Regulation 46 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015:

Pursuant to the requirement of Regulation 46 of the Listing Regulations, the Company maintains a functional website of the Company and website address of the Company is at http://www.clcindia.com Website of the Company provides the basic information about the Company e.g. details of its business, financial information, various policies, shareholding pattern & other details relevant to the shareholders and the Company is regularly updating the Information provided on its website.

Annexure A

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2026
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
CLC Industries Limited,

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practice by CLC Industries Limited, (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company’s Books, Papers, Minute Books, Forms and Returns filed and other records maintained by the Company and also the information provided by the Company its officers, agents and authorized representatives during the conduct of secretarial audit, and I hereby report that in my opinion, the Company has, during the audit period for the Financial Year ended on 31st March, 2026 (1st April, 2025 to 31st March, 2026) complied with the statutory provisions, listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the documents and other records maintained by the Company for the financial year ended on 31st March, 2026, according to the provisions of:

i. The Companies Act, 2013 (the Act) and the rules made there under;
ii. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made there under;
iii. Securities and Exchange Board of India (Depositories and Participants) Regulations 2018 and Bye-laws framed there under;
iv. Foreign Exchange Management Act (FEMA), 1999 and the rules and regulations made thereunder - applicable only to the extent of Foreign Direct Investments and Overseas Direct Investment.
v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’): -

  i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations);
  ii. The Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations,2018;

iii. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) (Amendment) Regulations,2021

iv. The Securities and Exchange Board of India (Investor Protection and Education Fund)

v. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations,2025 as amended regarding Companies Act and dealing with Clients.

vi. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009

The following Regulations (as amended from time to time) and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') are not applicable, as the Company did not carry any act under the said regulations for the period under review.

(a) SEBI (Share based Employee Benefits and sweat equity) Regulations, 2021;

(b) The Securities and Exchange Board of India (Issue and Listing of Non-convertible Securities) Regulations, 2021;

(c) The Securities and Exchange Board of India (Delisting of Equity Shares) (Amendment) Regulations, 2021;

(d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

vi. During the year under review the Company has complied with the provisions of the Act, Rules, Regulations, etc. mentioned above.

- The Water (Prevention and Control of Pollution) Act, 1974 and rules made thereunder
- The Air (Prevention and Control of Pollution) Act, 1981 and rules made thereunder;
- The Environment (Protection Act 1986 and amended up to 1991) and The Environment (Protection) Rules 1986 & Amendment Rules, 2006;
- The Hazardous Waste (Management Handling and Transboundary Movement) Rules, 2008 and amendment up to 2010;
- Factories Act 1948 as amended in 1987 along with Maharashtra Factories Rules, 1963
- Workmen's Compensation Act, 1923;
- Employees' Provident Funds and Miscellaneous Provisions Act, 1952 as amended from time to time and rules made thereunder;
- Employees' State Insurance Act, 1948 as amended from time to time and rules made thereunder;
- Contract Labor (Regulation and Abolition) Act, 1970 as amended from time to time and rules made thereunder;
- The Maternity Benefit Act, 1961 as amended from time to time and rules made thereunder
- The Code on Wages, 2019;
- Manufacture, Storage and Import of Hazardous Chemicals Rules 1989 and Amendment Rules, 2000;
- Public Liability Insurance Act, 1991 amended up to 1992 & Rules 1991 amended up to 2003;

- Private Security Agencies (Regulation) Act, 2009;
- The Insolvency and Bankruptcy Code, 2016 with rules made therein;
- The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013;
- The Profession Tax Act,1975;
- The (National & Festival Holidays) Act,1963;
- The Maharashtra Workmen's Minimum House Rent Allowance Act, 1983 and rules Rules, 1990;
- Trade Union Act 1926;
- Maharashtra Recognition of Trade Union and Prevention of Unfair Labor Practice Act 1971;
  - The Maharashtra Mathadi Hamal & other Manual Workers Act, 1969;
  - The Maharashtra Security Guards (Regulation of Employment and welfare) Act.

vii.I have also examined compliance with the applicable Clauses/Regulations of the following:

a) Secretarial Standards with regard to Meetings of Board of Directors ('SS-1') and General Meetings ('SS-2') issued by The Institute of Company Secretaries of India;

b) the Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited. During the period under review the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. except in respect of matters specified below.

I further report that

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

- Adequate notice is given to all the directors to schedule the Board meetings, agenda and detailed notes on agenda were sent and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meetings.

- All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

Based on the records and process explained to me for compliances under the provisions of other specific acts applicable to the Company. I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period; the Company has not made any:

(i) Public/Right/ Preferential issue of Shares/Debentures/Sweat Equity or any other Security.
(ii) buy-back of securities.
(iii) Major decisions taken by the Members in pursuance to Section 180 of the Companies Act, 2013.
(iv) Foreign technical collaborations.
(v) Merger /Amalgamation / Reconstruction etc.

I further report that the compliance by the Company for the applicable compliance of the Accounting Standards, disclosure of the financial results under Regulation 33 of the SEBI (LODR) Regulations, 2015 and the annual financial statements along with notes attached therewith has not been reviewed by us, since the same have been subject to the statutory financial auditor or by other designated professionals.

I further report that during the audit period no prosecutions initiated against or show cause notice received by the Company for alleged offences under the Companies Act, 2013 and the Company has paid SOP Fine under protest pertaining to non-compliance of regulation 38 to SEBI LODR 2015 in the FY 2025-26 . As of now, Stock exchange has approved the waiver of the same.

For Ajit Kumar & Associates
Company Secretaries
ICSI Firm Unique Code: S2009DE109500
Peer Review Certificate: 5077/2023
Sd/-
Ajit Kumar
FCS No.: 9320
COP No.: 10990
UDIN: F009320H000961667

Place: New Delhi
Date: 28/07/2026

Report is to be read with our letter of even date which is annexed as Annexure A.1 and forms an integral part of this report.

Annexure A.1

To,
The Members,
CLC INDUSTRIES LIMITED
CIN: L74899MH1991PLC457161

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.

2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the process and practices, I followed provide a reasonable basis for my opinion.

3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required, I have obtained the Management Representation about the Compliance of Laws, Rules and Regulations and happening of events etc.

5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards are the responsibility of management. My examination was limited to the verification of procedure on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

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

Sd/-
Ajit Kumar
FCS No.: 9320
COP No.: 10990
UDIN:F009320H000961667

Place: New Delhi
Date: 28/07/2026

Annexure B

CERTIFICATE ON COMPLIANCE WITH CORPORATE GOVERNANCE

[Pursuant to Regulation 34(3) and Schedule V Para E of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members
CLC Industries Limited
CIN: L74899MH1991PLC457161
Address: Plot No.-318, N-3, CIDCO, Near Punjab National Bank,
Chh. Sambhajinagar-431001, Maharashtra

I have examined the compliance of conditions of corporate governance by CLC Industries Limited (CIN: L74899MH1991PLC457161) for the year ended on 31st March 2026, as stipulated in SEBI (LODR) Regulations, 2015 of the Company with the stock exchange.
The compliance of conditions of corporate governance is the responsibility of the management. My examination was limited to a review of the procedures and implementation thereof, adopted by the Company, for ensuring the compliance of the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of my information and according to the explanations given to me, I hereby certify that the Company has complied with the conditions of corporate governance as stipulated in the Listing Regulations.

I further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

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

Sd/-
Ajit Kumar
FCS No.: 9320
COP No.:10990
UDIN: F009320H000963911

Place: New Delhi
Date: 28th July, 2026

Annexure C

DECLARATION OF COMPLIANCE WITH THE CODE OF CONDUCT

Pursuant to Regulation 34(3) read with Para D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, the undersigned, Chairman of your Company hereby affirm the compliance with the Code of Conduct for Board of Directors and Senior Management personnel for the year ended 31st March 2026.

For and on behalf of Board of Directors of
CLC Industries Limited
Sd/-
Bhupendra Singh Rajpal
DIN:00311202

Place: Chhatrapati Sambhajinagar
Date: 28th July, 2026

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
CLC Industries Limited
CIN: L74899MH1991PLC457161
Address: Plot No.-318, N-3, CIDCO, Near Punjab National Bank,
Chh. Sambhajinagar-431001, Maharashtra

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of CLC Industries Limited having CIN L74899MH1991PLC457161 and having its registered office at Plot No.-318, N-3, CIDCO, Near Punjab National Bank, Chh. Sambhajinagar-431001, Maharashtra (hereinafter referred to as "the Company"), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para C clause (10)(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number ('DIN') status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company and its officers, I hereby certify that none of the Directors on the Board of the Company as stated below, for the financial year ending on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of the Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or by any other statutory regulatory authority.

S.No.	Name of Director	DIN	Date of Appointment[1]
1	Mr. Bhupendra Singh Rajpal	00311202	12/07/2023
2	Mr. Sanchit Bhupendra Singh Rajpal	00311190	31/08/2023
3	Mr. Gautam Maheshchandra Nandawat	02601413	31/08/2023
4	Mrs. Satinder Kaaur	10283851	31/08/2023
5	Mr. Amit Ramanlal Bhandari	10666532	13/06/2024
6	Mr. Shrutisheel Jhanwar	03582803	19/07/2024

[1] Date of appointment of all the Directors are original date of appointment

Ensuring the eligibility of for the appointment/ continuity of every Director on the Board is responsibility of the management of the Company. My responsibility is to express an opinion on eligibility and date of appointment of concerned Director based on declaration received from them and based on my verification on mca portal. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Ajit Kumar & Associates
Company Secretaries
ICSI Firm Unique Code: S2009DE109500
Peer Review Certificate: 5077/2023
AjitKmar
FCS N: 9320
COP No.: 10990
UDIN: FO09320H000963933

Place: New Delhi
Date: 28th July, 2026

Date:20th May, 2026

To,
The Audit Committee and The Board of Directors
CLC Industries Limited,
Chh. Sambhajinagar

Subject: - Compliance Certificate as required under Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sirs/Madam,

We, the undersigned in our respective capacities as Managing Director and Chief Financial Officer of CLC Industries Limited ("Company"), to the best of our knowledge and belief, certify that:

a. We have reviewed financial statement and the cash flow statement for the year ended as on 31st March, 2026 and that to the best of our knowledge and belief:

  i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.

  ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.

c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control system of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps taken or proposed to be taken to rectify these deficiencies.

d. We have indicated to the auditors and the Audit Committee

  i. significant changes in internal control over financial reporting during the year;

  ii. significant changes in accounting policies during the year and the same have been disclosed in the notes to the financial statements; and

  iii. instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

With Regards
Your Truly
For CLC Industries Limited

Sd/-	**Sd/-**
Sanchit Singh Rajpal	**Shrutisheel Jhanwar**
Managing Director	**Whole Time Director & CFO**

ASHOK R. MAJETHIA
B.Com. F.C.A
CHARTERED ACCOUNTANT

Ashok R. Majethia & Co.
Chartered Accountants
Utsav Complex,
Office No. 7, Bazar Peth,
Dist. Raigad, Khopoli – 410 203
Tel :- (02192) 269908
Mobile :- 9404711539 / 9372169952
Email :- ashokmajethia@redifmail.com

Independent Auditors' Report

To,
The Members of
CLC Industries Limited
(CIN: L74899MH1991PLC457161)
Chhatrapati Sambhajinagar

Report on the Audit of the Standalone Financial Statements

Opinion

1. We have audited the accompanying standalone financial statements of CLC Industries Limited having CIN: L74899MH1991PLC457161 ("the Company"), which comprise the Standalone Balance Sheet as at 31st March 2026, the Standalone Statement of Profit and Loss (including other comprehensive income), Standalone Statement of Cash Flows and Standalone Statement of Changes in Equity for the year then ended, and notes to the Standalone financial statements, including a summary of material accounting policies and other explanatory information.

2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and the other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026 and its loss (financial performance including other comprehensive income), the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Information other than the Standalone Financial Statements and Auditor's Report thereon

4. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our auditor's report thereon.

5. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

6. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

7. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under section 133 of the Act. 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

8. In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

9. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

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

10. Our objectives are to obtain reasonable assurance about whether the financial statements 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 Standards on Auditing 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 financial statements.

11. As part of an audit in accordance with Standard on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

a. Identify and assess the risks of material misstatement of the standalone financial statements, 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.

b. Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and its subsidiary companies which are companies incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls.

c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

d. Conclude on the appropriateness of management's 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 ability of the Company 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 statements 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.

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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements

12. 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.

13. 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.

14. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

Report on Other Legal and Regulatory Requirements

15. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable. As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss, and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with the Companies (Accounting Standard) Rules, 2015 as amended.

(e) On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

(g)To the best of our information and according to the explanations given to us, the company has paid remuneration to its directors during the year within the provisions of section 197 of the Act.

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 36 to the financial statements;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. (a) the Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) the Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and.

(c) Based on audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.

v. The company has not declared a dividend including interim dividend.

vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of accounts for the financial year ended 31st March 2026 which has a feature of recording audit trail (edit log) facility and the same has been made operational throughout the year for all relevant transactions recorded in the software. Further, during our audit we did not come across any instance of the audit trail feature being tampered with.

ANNEXURE

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in Independent Auditors' Report to the members of the CLC Industries Limited on the Ind AS standalone financial statements for the year ended 31st March 2026, we report that:

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment. The Company has maintained proper records showing full particulars of intangible asset.

   (b) The company has regular program of physical verification of its Property, Plant and Equipment by which Property, Plant and Equipment are verified in a phased manner over a period of three years. In accordance with this program, certain Property, Plant and Equipment were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and nature of its business.

   (c) According to the information and explanations given to us, and on the basis of our examination of the record of the company, the title deeds of the immovable properties are held in the name of the company.

   (d) According to the information and explanations given to us, and on the basis of our examination of the record of the company, the company has not revalued any Property, Plant & Equipment (including Right of Use assets) or intangible assets during the year.

   (e) According to the information and explanations given to us, and on the basis of our examination of the record of the company, no proceedings have been initiated or are pending against the company for holding any Benami property under the "Benami Transactions (Prohibition) Act, 1988 and Rules made thereunder.

2. (a) The inventory has been physically verified during the year by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. There is no discrepancy of 10% or more noticed during verification between the physical stocks and book records. The discrepancies were not material, which have been properly dealt with in the books of account. The year-end inventory has been physically verified by the management and the same is incorporated as per inventory records and books of account maintained by the company.

   (b) The Company has been sanctioned working capital limits in the earlier year in excess of Rs.5.00 crores, in aggregate, from banks on the basis of security of current assets; the quarterly statements filed by the Company in respect of current assets held by it and offered as security with such banks or financial institutions are largely in agreement with the unaudited books of account of the Company of respective quarters and discrepancies observed have been explained in Note no 50 of the Financial Statements.

3. provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. Accordingly, reporting under (iii) of the Order is not applicable.

4. The company has not granted loan, provided security and guarantee and made investment in any party covered under section 185 and 186 of the Act during the year.

5. The Company has not accepted deposits within the meaning of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under.

6. We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of Cost Records in respect of its products under sub-section (1) of section 148 of the Companies Act, 2013, and are of the opinion that prima facie the prescribed accounts and records have been made and maintained. We have however not made a detailed examination of the cost records with a view to determine whether they are accurate and complete.

7. (a) The company is regular in depositing undisputed statutory dues including Goods and Services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. There are no undisputed statutory dues which have not been deposited and are outstanding for a period of more than six months from the date they became payable at the close of the year.

b) According to the information and explanations given to us, details of Income tax, Sales tax, Service tax, Customs Duty, Excise Duty and Value Added Tax which have not been deposited as on 31st March, 2026 on account of disputes are given below :

Sr No	Name of the Statute	Nature of the dues	Forum where dispute is pending	Period to which the amount relates	Total disputed Dues (Rs in Lakhs)
1	Income tax Act, 1961	Income tax	CIT (A)	AY 2020-21	772.40
2	Income tax Act, 1961	Income tax	CIT (A)	AY 2021-22	0.09
3	Income tax Act, 1961	Income tax	CIT (A)	AY 2021-22	317.08
4	Income tax Act, 1961	Income tax	CIT (A)	AY 2022-23	96.68
5	Income tax Act, 1961	Income tax	CIT (A)	AY 2023-24	522.49

8. According to the information and explanations given to us, there are no transactions recorded in the books of account as have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

9. In our opinion and according to the information and explanations given to us: -

(a) the Company has not defaulted in payment of dues to financial institution or bank or debenture holders.

(b) the company is not declared willful defaulter by any bank or financial institution or other lender.

(c) term loan was applied for the purpose for which the loans were obtained.

(d) no funds raised on short term basis have been utilised for long term purposes.

(e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures; hence the clause (ix) (e) of the Order is not applicable.

(f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies; hence the clause (ix) (f) of the Order is not applicable.

10. According to the information and explanations received by us, no money raised by way of preferential allotment of shares during the year have been applied for the purposes for which those are raised.

11. (a) According to the information and explanations given to us, no fraud by the company or any fraud on the Company has been noticed or reported during the year.

(b) No report under sub-Section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014 with the Central Government.

(c) We have not considered whistle-blower complaints, since, there is no compliant received during the year by the Company.

12. The company is not a Nidhi Company as such provisions of the clause (xii) of the Order are not applicable to the company.

13. All transactions with the related parties are in compliance with section 177 and 188 of the Act, where applicable, and the details have been disclosed in the Ind AS standalone financial statements etc., as required by the applicable accounting standards.

14. (a) In our opinion, the internal audit system needs to be strenghaned commensurate with the size of the company and nature of its business.

(b) In framing our Independent Audit Reports, we have considered Internal Auditor's Report for the year under audit.

15. The company has not entered into any non-cash transactions with directors or persons connected with him.

16. (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

(b) In Our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act 1934.

(c) The Company is not a Core Investment Company (CIC) as defined under the Regulations by the Reserve Bank of India.

17. The Company has incurred cash losses in the current financial year; however, has not incurred cash losses in the immediately preceding financial year.

18. There is no resignation of the statutory auditors during the year.

19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, we are of the opinion that no material uncertainty exists as on the date of the audit report which infers that the company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

20. The provisions related to Corporate Social Responsibility are not applicable in the preceding financial year, hence, clause of the Order is not applicable.

21. The company does not have associate, joint venture and subsidiary; hence consolidation of financial statement is not required to be given.

For Ashok R Majethia
Chartered Accountants
FRN: 127769W
Ashok Majethia
Proprietor
M No: 124781
UDIN:26124781UTUTUT2645

Place: Khopoli Dist Raigad
Dated: 20/05/2026

ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT

Report on the Internal Financial Controls over financial reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

1. We have audited the internal financial controls over financial reporting of **CLC Industries Limited** ("the Company") as of 31st March, 2026 in conjunction with our audit of the Ind AS standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.

5. We believe that the audit evidence, we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting of the company.

Meaning of Internal Financial Controls Over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Ind AS financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2026, subject to strengthening of internal audit system based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For Ashok R Majethia
Chartered Accountants
FRN: 127769W
Sd/-
Ashok Majethia
Proprietor
M No: 124781
UDIN:26124781UTUTUT2645

Place: Khopoli Dist Raigad
Dated: 20/05/2026

CLC Industries Limited
(Formerly known as Spentex Industries Limited)
CIN: L74899DL1991PLC138153
Registered Office : Plot No. 318, N-3 CIDCO, Near PNB bank, Chhatrapati Sambhajinagar, MH, 431003
Website: www.clcindia.com ; Email ID: companysecretary@clcindustries.com;
Phone No.: 0240-6608636

STANDALONE BALANCE SHEET AS AT 31st MARCH, 2026

Amount in Rs.

Particulars	Note No.	As at 31st MARCH, 2026	As at 31st MARCH, 2025
Assets			
I) Non-Current Assets			
a) Property, Plant and Equipment	3	39,92,15,598	43,33,73,162
b) Capital Work in Progress	4	-	91,37,000
c) Right of Use Assets	5	1,06,45,293	1,08,21,061
d) Intangible Assets		6,68,993	-
e) Financial Assets			
(i) Investment	6	86,244	91,742
(ii) Loans		-	-
(iii) Others	7	1,73,32,599	2,49,97,355
f) Deferred Tax Assets (Net)		-	-
g) Other Non-current Assets	8	-	1,83,000
		42,79,48,727	**47,86,03,320**
II) Current Assets			
a) Inventories	9	23,12,08,018	20,76,65,912
b) Financial Assets			
(i) Investment		-	-
(ii) Trade Receivables	10	6,04,96,805	20,74,81,057
(iii) Cash and cash equivalents	11	6,60,10,261	5,47,56,383
(iv) Loans	12	-	-
(v) Others	13	16,11,32,256	4,99,29,583
c) Current Tax Assets (Net)	14	59,25,326	19,68,531
d) Other Current Assets	15	3,89,48,790	2,98,17,697
		56,37,21,456	**55,16,19,163**
Total Assets		**99,16,70,183**	**1,03,02,22,483**
Equity and Liabilities			
Equity			
a) Equity Share Capital	16	10,39,46,800	10,39,46,800
b) Other Equity	17	(9,14,58,786)	(38,52,146)
		1,24,88,014	**10,00,94,654**
Liabilities			
I) Non-Current Liabilities			
a) Financial Liabilities			
(i) Borrowings	18	41,44,38,333	42,44,34,796
(ii) Trade Payables		-	-
(iii) Other financial liabilities		-	-
b) Provisions	19	5,12,808	2,01,218
c) Deferred Tax Liabilites (Net)		-	-
d) Other Non-Current Liabilities		-	-
		41,49,51,141	**42,46,36,014**
II) Current Liabilities			
a) Financial Liabilities			
(i) Borrowings	20	28,43,75,142	12,16,18,318
(ii) Trade Payables			
(a) Dues of MSME	21	39,94,556	28,10,819
(b) Dues of Others	21	20,48,94,748	30,02,81,497
(iii) Other Financial Liabilities	22	1,36,85,246	1,36,04,845
b) Other Current Liabilities	23	5,72,13,426	6,71,56,320
c) Provisons	24	67,911	20,016
d) Current Tax Liabilites (Net)		-	-
		56,42,31,028	**50,54,91,815**
Total Equities and Liabilities		**99,16,70,183**	**1,03,02,22,483**

Notes referred to above form an integral part of the financial statements

As per our report of even date
For Ashok R Majethia & Co
Chartered Accountants
FRN 127769W

For and on behalf of the Board of Directors of
CLC Industries Limited

Ashok Majethia
Proprietor
M No 124781
UDIN : 26124781UTUTUT2645

Sanchit Singh Rajpal
Managing Director
DIN: 00311190

Bhupendra Singh Rajpal
Chairman
DIN: 00311202

Place : Chhatrapati Sambhajinagar
Date: 20.05.2026

Shrutisheel Jhanwar
Whole time director and CFO
DIN: 03582803

Koyal Gehani
Company Secretary
M. No. 45277

CLC Industries Limited
(Formerly known as Spentex Industries Limited)
CIN: L74899DL1991PLC138153
Registered Office : Plot No. 318, N-3 CIDCO, Near PNB bank, Chhatrapati Sambhajinagar, MH, 431003
Website: www.clcindia.com ; Email ID: companysecretary@clcindustries.com;
Phone No.: 0240-6608636

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH 2026

Amount in Rs.

PARTICULARS	Note No.	For the year ended on 31st March, 2026	For the year ended on 31st March, 2025
Income:-			
Revenue from operations	25	3,95,81,14,780	61,62,29,987
Other Income	26	6,15,41,925	10,45,54,902
Total Income		**4,01,96,56,705**	**72,07,84,889**
Expenses:-			
Purchase of Stock in Trade	27	2,83,71,79,683	37,21,69,182
Cost of Material Consumed	28	85,93,20,391	23,24,78,053
Changes in Inventories of Finished Goods and Work-in-Progress	29	(1,28,88,562)	(8,48,89,073)
Employees Benefit Expenses	30	2,00,97,257	1,47,03,811
Finance Costs	31	5,65,43,801	3,30,21,984
Depreciation and Amortisation Expenses	3	3,61,72,613	3,50,53,460
Other Expenses	32	31,08,80,320	11,00,62,550
Total Expenses		**4,10,73,05,503**	**71,25,99,965**
Profit/(Loss) before Exceptional/Extra-Ordinary Items and Tax		(8,76,48,798)	81,84,924
Exceptional/Extra-Ordinary Items	33	-	47,06,66,597
Profit/(Loss) before Tax		**(8,76,48,798)**	**(46,24,81,673)**
Tax Expenses			
Income Tax - Current		-	-
Income Tax - Earlier (Refer note 12.1)		-	-
Income Tax - Deferred		-	-
Profit/(Loss) for the year for the continuing operations		**(8,76,48,798)**	**(46,24,81,673)**
Other Comprehensive (Income)/ Expenses			
A. (i) Items that will not be reclassified to Profit and Loss - Changes in fair value of FVTOCI equity instruments		(5,498)	3,257
(ii) Income tax relating to items that will not be reclassified to Profit and Loss		-	-
B. (i) Items that will be reclassified to Profit and Loss on account of employee benefit		47,656	
(ii) Income tax relating to items that will be reclassified to Profit and Loss		-	-
Total Comprehensive Income		**(8,76,06,640)**	**(46,24,78,416)**

Earning per Equity Share		
1) Basic	(8.43)	(44.49)
2) Diluted	(8.43)	(44.49)
3)Before Extra-ordinary item	(8.43)	0.79

Notes referred to above form an integral part of the financial statements

As per our report of even date
For Ashok R Majethia & Co
Chartered Accountants
FRN 127769W

For and on behalf of the Board of Directors of
CLC Industries Limited

Ashok Majethia
Proprietor
M No 124781
UDIN : 26124781UTUTUT2645

Sanchit Singh Rajpal
Managing Director
DIN: 00311190

Bhupendra Singh Rajpal
Chairman
DIN: 00311202

Shrutisheel Jhanwar
Whole time director and CFO
DIN: 03582803

Koyal Gehani
Company Secretary
M. No. 45277

Place : Chhatrapati Sambhajinagar
Date: 20.05.2026

CLC Industries Limited
(Formerly known as Spentex Industries Limited)
CIN: L74899DL1991PLC138153
Regd. Off : Plot No. 318, N-3 CIDCO, Near PNB bank, Chhatrapati Sambhajinagar, MH, 431003
Correspondence Address : 318, N-3, CIDCO, Chhatrapati Sambhajinagar, MH, 431003
Website: www.clcindia.com ; Email ID: companysecretary@clcindustries.com; Phone No.: 0240-6608636

STATEMENT OF CASH FLOW FOR THE FINANCIAL YEAR 2025-26

(Amount in Rs.)

	PARTICULARS	2025-26		2024-25	
A	**Cash flow from operating activities**				
	Profit Before Tax & Extra ordinary items		**(8,76,48,798)**		**(46,24,81,673)**
	Adjustment for				
	i) Depreciation & Amortisation	3,61,72,613		3,50,53,460	
	ii) Interest paid / Financial Charges	5,65,43,801		3,29,20,317	
	iii) Provision for Grauity & Leave Encashment	4,07,141		49,741	
	iv) Loss on sale of fixed assets	1,66,629		3,34,19,863	
	v) Asset discarted	-		3,69,87,848	
	vi) Gain on Transfer of Fixed Assets	(62,80,521)		(9,14,96,259)	
	vii) Re-statement of cost of Leasehold Land	-		(12,47,222)	
	viii) Delhi Land	-		(57,15,493)	
	ix) Interest Received	(73,55,263)		(32,43,507)	
	Total		7,96,54,401		3,67,28,747
	Operating profit / (loss) before working capital changes		**(79,94,398)**		**(42,57,52,927)**
	i) Trade Receivable	14,69,84,251		(20,72,74,936)	
	ii) Other Current & non-current Financial Asset	(10,35,37,916)		(6,12,99,121)	
	iii) Other Current & non-current Asset	(91,31,092)		37,07,09,335	
	iv) Inventories	(2,35,42,106)		(20,76,65,912)	
	v) Other Current & Non-Current Liabilities	1,27,65,329		3,60,11,703	
	vi) Trade Payables	(9,42,03,012)		27,88,24,928	
	vii) Other Current & Non-Current Financial Liabilities	80,401		6,73,170	
	viii) Change in Current Tax Assets (Net)	(39,56,795)	(7,45,40,941)	(17,16,619)	20,82,62,548
	Net cash Flow from operating activities (Total a)		**(8,25,35,339)**		**(21,74,90,378)**
B	**Net cash flow from investment activities**				
	i) Payment for Purchase of Property, Plant & Equipments	(2,66,90,788)		(6,62,67,784)	
	ii) Retirement of Assets (Net)	-		11,30,25,236	
	iii) Proceeds form Sale of Property, Plant & Equipments	1,69,08,182		-	
	iv) Interest Received	73,55,263		32,43,507	
	Net cash flow from investment activities (Total b)		**(24,27,342)**		**5,00,00,959**
C	**Cash flow from financial activities**				
	i) Received from Long Term Borrowings	15,27,60,361		19,67,67,424	
	ii) Interest paid / Financial Charges	(5,65,43,801)		(3,29,20,317)	
	Net cash flow from financial activities (Total c)		**9,62,16,559**		**16,38,47,108**
	Closing balance (a+b+c)		**1,12,53,878**		**(36,42,312)**
	Cash and Cash equivalent opening balance		5,47,56,383		5,83,98,696
	Cash and Cash equivalent closing balance		6,60,10,261		5,47,56,383

Cash & Cash Equivalent Comprise off	**As on 31/03/2026**	**As on 31/03/2025**
Cash in Hand	1,94,194	2,98,712
Cash Credit	81,45,817	-
Balance in Banks in current accounts	1,90,84,173	1,90,83,398
Fixed deposit with Bank Including accured interest maturing within 12	3,85,86,077	3,53,74,272
	6,60,10,261	**5,47,56,383**

Note: (i) The statement of cash flow has been prepared as per Indirect Method according to Indian Accounting Standard -
(ii) Figures in bracket represents cash outflow.
(iii) Previous year's figures have been re-groupped/re-arranged where necessary.

As per our report of even date
For Ashok R Majethia & Co
Chartered Accountants
FRN 127769W

For and on behalf of the Board of Director
CLC Industries Limited

Sanchit Singh Rajpal
Managing Director
DIN: 00311190

Bhupendra Singh Rajpal
Chairman
DIN: 00311202

Ashok Majethia
Proprietor
M No 124781
UDIN : 26124781UTUTUT2645

Shrutisheel Jhanwar
Whole time director and CFO

Koyal Gehani
Company Secretary

Place : Chhatrapati Sambhajinagar
Date: 20.05.2026

Statement of Changes in Equity for financial year ended on 31st March, 2026

A. Share Capital

Amount in Rs

Types of Share Capital	Balance as at 1st April 2025	Complete Reduction of Erstwhile Promoters Equity Share Capital	Reduction of Public Equity Share Capital	Issue of fresh Equity share capital to new promoters	Other Changes in the equity shares during the year	Balance as at 31st March 2026
A. Issued & Paid Up Equity Share Capital	10,39,46,800				-	10,39,46,800

B. Other Equity

Amount in Rs

Particular	Reserves and Surplus					Other Comprehensive Income - Investment (Reclassifiable)	Other Comprehensive Income - employee benefit (Non-Reclassifiable)	Total
	Capital Reserve	Capital Reduction Reserve	Contingency Reserve for labour and other liabilities	Securities Premium Account	Retained Earnings			
Balances as at 01.04.2025	**6,43,17,22,623**	**89,25,22,870**	**3,33,60,779**	**1,02,82,73,822**	**(8,38,97,85,641)**	**-**	**53,401**	**(38,52,146)**
Changes in the accounting policies or prior period errors	-							-
Reserve as per resolution Plan								-
Restated balance at the beginning of the year on account of fair valuation	-							-
Profit / (Loss) for the year					(8,76,48,798)	47,656	(5,498)	(8,76,06,640)
Total Comprehensive Income for the year	-					47,656	47,903	95,559
Profit on sale of invesment (reclassified)	-						-	-
Transfer to Retained Earnings	-				-		-	-
Balance as at 31.03.2026	**6,43,17,22,623**	**89,25,22,870**	**3,33,60,779**	**1,02,82,73,822**	**(8,47,74,34,440)**	**47,656**	**47,903**	**(9,13,63,227)**

Statement of Changes in Equity for financial year ended on 31st March, 2026

A. Capital

Amount in Rs

Types of Capital	Balance as at 1st April 2025	Complete Reduction of Erstwhile Promoters Equity Share Capital	Reduction of Public Equity Share Capital	Issue of fresh Equity share capital to new promoters	Other Changes in the equity shares during the year	Balance as at 31st March 2026
A. Issued & Paid Up Equity Share Capital	10,39,46,800	377972260	51,45,50,610	9,87,49,320		10,39,46,800

B. Other Equity

Amount in Rs

Particular	Reserves and Surplus					Other Comprehensive Income - Investment (Reclassifiable)	Other Comprehensive Income - employee benefit (Non-Reclassifiable)	Total
	Capital Reserve	Capital Reduction Reserve	Contingency Reserve for labour and other liabilities	Securities Premium Account	Retained Earnings			
Balances as at 01.04.2023	**6,43,17,22,623**	**89,25,22,870**	**3,33,60,779**	**1,02,82,73,822**	**(7,92,74,93,890)**	**-**	**50,144**	**45,84,36,348**
Changes in the accounting policies or prior period errors	-				1,89,922		-	1,89,922
Reserve as per resolution Plan								-
Restated balance at the beginning of the year on account of fair valuation	-				-		-	-
Profit /(Loss) for the year					(46,24,81,673)			(46,24,81,673)
Total Comprehensive Income for the year	-				-	-	3,257	3,257
Profit on sale of invesment (reclassified)	-						-	
Transfer to Retained Earnings	-				-		-	-
Balance as at 31.03.2024	**6,43,17,22,623**	**89,25,22,870**	**3,33,60,779**	**1,02,82,73,822**	**(8,38,97,85,641)**	**-**	**53,401**	**(38,52,146)**

As per our report of even date
For Ashok R Majethia & Co
Chartered Accountants
FRN 127769W

For and on behalf of the Board of Directors of
CLC Industries Limited

Ashok Majethia
Proprietor
M No 124781
UDIN : 26124781UTUTUT2645

Sanchit Singh Rajpal
Managing Director
DIN: 00311190

Bhupendra Singh Rajpal
Chairman
DIN: 00311202

Shrutisheel Jhanwar
Whole time director and CFO
DIN:

Koyal Gehani
Company Secretary
M. No. 45277

Place : Chhatrapati Sambhajinagar
Date: 20.05.2026

1 General Information

CLC Industries Limited (CIN L74899DL1991PLC138153) is incorporated under the Companies Act, 1956 having its registered office at Plot No. 318, N-3 CIDCO, Near PNB bank, Chhatrapati Sambhajinagar, MH, 431003. The company is engaged in the business of Trading and Production of Yarn. The factory is situated at D-48 MIDC, Baramati Dist. Pune, Maharashtra - 413102

2 MATERIAL ACCOUNTING POLICIES:

I) Basis of Preparation and Presentation

i) The financial statements are prepared on historical cost basis in accordance with applicable Indian Accounting Standards (Ind AS) and on accounting principles of going concern. These financial statements have been prepared to comply with all material aspects with the Indian accounting standards notified under section 133 of the Act, (the "Act") read with Rule 7 of the Companies (Accounts) Rules, 2014, and the other relevant provisions of the Act.

ii) Accounting policies have been consistently applied except where a newly issued IND-AS is initially adopted or a revision to an existing IND-AS requires a change in the accounting policies hitherto in use.

iii) All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current classification of assets and liabilities.

II) REVENUE RECONGNTION

i) Revenue is recognised to the extent that it is probable that the economic benefits will flow to the entity and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government

ii) Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates.

iii) Interest on overdue debtors and other income is accounted for as and when received, as the collection cannot be ascertained with reasonable certainty.

III) PROPERTY, PLANT AND EQUIPMENTS

i) Property, plant and equipment have been measured at cost at the date of transition to Ind AS.

ii) Assets are carried at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes expenditure that is directly attributable to the acquisition of the items.

iii) Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. When significant parts of plant and equipment are required to be replaced at intervals, the entity depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in the Statement of Profit and Loss as incurred.

iv) An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised to the standalone statement of profit and loss.

IV) CAPITAL WORK-IN-PROGRESS

Capital work in progress is stated at cost, less accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met.

V) DEPRECIATION / AMORTIZATION

i) Depreciation on tangible property, plant and equipment's is provided on a straight line method on a pro-rata basis at the rates determined on the basis of useful lives of the respective assets as provided in Schedule II to the Act except in case of plant and machineries for which the useful life is taken based upon the independent valuer.

ii) The useful life adopted for the purpose of depreciation is as under.

Assets	**Useful life year**
Factory Building	30
Buildings other than (i) above	60
Plant & Machineries	25
Canteen Equipment's / Office Equipment's	5
Electrical Equipment's / Electrical Installation	10
Computers	3
Furniture & Fixture	10
Vehicles	8
Lease hold land	95
Software	3

VII) IMPAIRMENT

Assessment is done at each Balance Sheet date as to whether there is any indication that an asset may be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the asset/cash generating unit is made. Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognised for an asset in prior accounting periods may no longer exist or may have decreased.

VIII) NON-CURRENT ASSETS CLASSIFIED AS HELD FOR DISPOSAL:

Assets which are available for immediate sale and its sale must be highly probable are classified as “Assets held for Disposal”. Such assets or group of assets are presented separately in the Balance Sheet, in the line “Assets held for Disposal”. Once classified as held for disposal, such assets are no longer amortised or depreciated. Such assets are stated at the lower of carrying amount and fair value less costs to sell.

IX) INVENTORIES:

i) Inventories are valued at the lower of cost and net realisable value. Cost is assigned on the first in first out basis.

ii) Cost of finished goods and work -in- process includes cost of conversion and other expenses incurred in bringing the goods to their location and condition.

iii) The cost in respect of work-in-progress, finished goods and stores and spares is determined using the weighted average cost method and includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity, where applicable.

iv) Waste is valued at estimated net realizable value.

X) EMPLOYEES BENEFITS:

Liability as at the year end in respect of retirement benefits in respect of gratuity is provided for based upon acturial valuation and charged to Statement of Profit and Loss. Retirement benefit in compensated absences is calculated based on the company's policy and provided for. Other retirement benefits are charged as follows:

i) Provident Fund / Family Pensions:

At a percentage of salary/wages for eligible employees.

ii) Retirement benefit costs and termination benefit in respect of gratuity

The Company determines the present value of the defined benefit obligation and recognizes the liability or asset in the balance sheet.

The present value of the obligation is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each year

Defined benefit costs are composed of:

(a) service cost – recognized in profit or loss; service cost comprises (i) current cost which is the increase in the present value of defined benefit obligations resulting from employee service in the current period, (ii) past service cost which is the increase in the present value of defined benefit obligations resulting from employee service in the prior periods resulting from a plan amendment, and (iii) gain or loss on settlement.

(b) remeasurements of the liability or asset - recognized in other comprehensive income.

(c) remeasurements of the liability or asset essentially comprise of actuarial gains and losses (i.e. changes in the present value of defined benefit obligations resulting from experience adjustments and effects of changes in actuarial assumptions).

Short-term benefits: A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave and sick leave and other short term benefits in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Other long-term benefits: Liabilities recognised in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Group in respect of services provided by employees up to the reporting date.

XI) BORROWING COST

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use. All other borrowing costs are recognised in the Statement of Profit and Loss in the period in which they are incurred. The Company determines the amount of borrowing costs eligible for capitalisation as the actual borrowing costs incurred on that borrowing during the period less any interest income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets, to the extent that an entity borrows funds specifically for the purpose of obtaining a qualifying asset. In case if the Company borrows generally and uses the funds for obtaining a qualifying asset, borrowing costs eligible for capitalisation are determined by applying a capitalisation rate to the expenditures on that asset. The Company suspends capitalisation of borrowing costs during extended periods in which it suspends active development of a qualifying asset

XII) EARNING PER SHARE

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Earnings considered in ascertaining the Company's earnings per share is the net profit for the year attributable to equity share holders. The weighted average number of equity shares outstanding during the year and for all years presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year is adjusted for the effects of all dilutive potential equity shares.

XIII) TAXATION

INCOME TAX

Provision for Current Tax is made and retained in the accounts on the basis of estimated tax liability as per applicable provisions of Income Tax Act 1961.

DEFERRED TAX

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Current and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

The Company recognises interest levied and penalties related to Income Tax assessments in the tax expanse.

XIV) USE OF ESTIMATES

The preparation of Financial Statements requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of Financial Statements and the reported amounts of revenues and expenses during the reporting period. Difference between the actual results and the estimates are recognised in the period in which the results are known/ materialised.

XV) PROVISIONS AND CONTINGENT LIABILITIES

Provisions: Provisions are recognized when the entity has a present obligation (legal or constructive) as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the entity expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the Statement of Profit and Loss net of any reimbursement

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent Liabilities: Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

XVI) CASH AND CASH EQUIVALENTS

Cash and cash equivalent in the Balance Sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

XVII) FINANCIAL ASSETS AT AMORTISED COST

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

XVIII) FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and a contractual terms of the financial assets give rise on the specified dates to cash flows that are solely payment of the principal and interest on the principal amount outstanding.

XIX) FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of assets and liabilities at fair value through profit and loss are immediately recognised in the statement of profit and loss.

XX) FINANCIAL LIABILITIES

Financial liabilities are measured at amortised cost using the effective interest method, if tenure of repayment of such liability exceeds one year.

XXI) RECLASSIFICATION OF FINANCIAL ASSETS

The Company determines classification of the financial assets and liabilities on initial recognitions. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the company's operations. Such changes are evident to external parties. A change in the business model occurs when a company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognized gains, losses (including impairment gains and losses) or interest.

XXII) OFFSETTING OF FINANCIAL INSTRUMENTS

Financial assets and liabilities are offset and the net amount is reported in the Balance Sheet if there is currently enforceable legal right to offset the recognized amounts and there is on intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

XXIII) LEASES :

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to

Entity as a lessee

A lease is classified at the inception date as a finance lease or an operating lease. A lease that transfers substantially all the risks and rewards incidental to ownership to the entity is classified as a finance lease.

Finance leases are capitalised at the commencement of the lease at the inception date fair value of the leased property or, if lower, at the present value of the minimum lease payments. Lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognised in finance costs in the Statement of Profit and Loss, unless they are directly attributable to qualifying assets, in which case they are capitalized in accordance with the entity's general policy on the borrowing costs. Contingent rentals are recognised as expenses in the periods in which they are incurred.

Leased assets are depreciated over the useful life of the asset. However, if there is no reasonable certainty that the entity will obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

Operating lease rentals are charged off to the Statement of Profit and Loss.

NOTE NO : 3

Amount in Rs.

PARTICULARS	Gross Block				Depreciation/ Impairment				Net Block	
	As at 01.04.2025	Additions	Deductions	As at 31.03.2026	Upto 01.04.2025	For the year	Deductions	Upto 31.03.2026	As at 31.03.2026	As at 31.03.2025
Tangible Assets :										
Freehold Land	16,09,600	-	-	16,09,600	-	-	-	-	16,09,600	16,09,600
Buildings	28,57,87,892	3,80,396	-	28,61,68,288	19,16,59,311	71,37,005	-	19,87,96,315	8,73,71,972	9,41,28,581
Plant and Machinery	1,49,61,94,794	1,17,24,758	11,94,42,242	1,38,84,77,310	1,16,04,05,550	2,83,86,911	10,86,47,951	1,08,01,44,510	30,83,32,800	33,57,89,244
Equipments	60,90,906	-	-	60,90,906	53,45,392	1,54,900	-	55,00,292	5,90,614	7,45,513
Office Equipments	8,24,197	1,30,630	-	9,54,827	7,83,773	11,977	-	7,95,750	1,59,077	40,424
Vehicles	16,32,192	1,02,292	-	17,34,484	15,50,582	9,119	-	15,59,701	1,74,783	81,610
Furniture and Fixtures	1,71,15,993	-	-	1,71,15,993	1,61,37,803	68,407	-	1,62,06,210	9,09,783	9,78,190
Computers	-	80,959	-	80,959		13,990	-	13,990	66,969	-
Sub- Total (a)	**1,80,92,55,573**	**1,24,19,035**	**11,94,42,242**	**1,70,22,32,366**	**1,37,58,82,411**	**3,57,82,308**	**10,86,47,951**	**1,30,30,16,768**	**39,92,15,598**	**43,33,73,162**
Intangible Assets : -										
Software	-	8,83,530		8,83,530	-	2,14,537		2,14,537	6,68,993	-
Sub- Total (b)	**-**	**8,83,530**	**-**	**8,83,530**	**-**	**2,14,537**	**-**	**2,14,537**	**6,68,993**	**-**
Total (a+b)	**1,80,92,55,573**	**1,33,02,565**	**11,94,42,242**	**1,70,31,15,896**	**1,37,58,82,411**	**3,59,96,845**	**10,86,47,951**	**1,30,32,31,305**	**39,98,84,591**	**43,33,73,162**
Previous year	**2,09,68,48,678**	**9,43,36,771**	**38,19,29,876**	**1,80,92,55,573**	**1,63,86,30,305**	**3,43,97,932**	**29,71,45,826**	**1,37,58,82,411**	**43,33,73,162**	**-**

3.1 The company has not revalued any of its property, plant and equipments during the year.
3.2 All the immovable properties including right of use assets are held in the name of the Company.

NOTE NO : 4 : CAPITAL WORK IN PROGRESS

Amount in Rs.

PARTICULARS	As at 01.04.2025	Additions	Capitalised during the year	As at 31.03.2026
Capital Work-In-Progress	91,37,000	-	91,37,000	-

Amount in Rs.

PARTICULARS	As at 01.04.2024	Additions	Capitalised during the year	As at 31.03.2025
Capital Work-In-Progress	2,53,03,012	7,79,91,791	9,41,57,803	**91,37,000**

NOTE NO : 5 Statement of Right of use assets

For the Financial year 2025-26

Amount in Rs.

PARTICULARS	Gross Block				Depreciation/ Impairment				Net Block	
	As at 01.04.2025	Additions	Deductions	As at 31.03.2026	Upto 01.04.2025	For the year	Deductions	Upto 31.03.2026	As at 31.03.2026	As at 31.03.2025
Leasehold land	1,16,94,085		-	1,16,94,085	8,73,024	1,75,768	-	10,48,792	1,06,45,293	1,08,21,061
Total	**1,16,94,085**	**-**	**-**	**1,16,94,085**	**8,73,024**	**1,75,768**	**-**	**10,48,792**	**1,06,45,293**	**1,08,21,061**

For the Financial year 2024-25

Amount in Rs.

PARTICULARS	Gross Block				Depreciation/ Impairment				Net Block	
	As at 01.04.2024	Additions	Deductions	As at 31.03.2025	Upto 01.04.2024	For the year	Deductions	Upto 31.03.2025	As at 31.03.2025	As at 31.03.2024
Leasehold land	10,71,838	1,06,22,247	-	1,16,94,085	2,17,497	6,55,527	-	8,73,024	1,08,21,061	8,54,341
Total	**10,71,838**	**1,06,22,247**	**-**	**1,16,94,085**	**2,17,497**	**6,55,527**	**-**	**8,73,024**	**1,08,21,061**	**8,54,341**

5.1 The addition made during the year is related to premium paid to MIDC and reinstatement of cost of lease hold land.
5.2 The company has applied Ind-AS 116 – Lease during the year. As a result, the long term leasehold land has been reclassified from Property, Plant, and Equipment to Right-of-Use Assets, effective April 1, 2023.

NOTE -- 6

NON-CURRENT INVESTMENTS

Amount in Rs.

PARTICULARS	**As at 31st MARCH, 2026**	**As at 31st MARCH, 2025**
Cost of Equity Investments Others- Unquoted		
The Baramati Co-operative Bank Limited (1300 Equity Shares of Rs. 20/- each fully paid up)	26,000	26,000
	26,000	26,000
Fair Value of Equity Investments Others- Quoted		
Sentinel Tea and Exports Limited (Fully Paid equity Shares of Rs. 10/- each)	42,200	38,715
Spencer & Co. Limited (Equity Shares of Rs. 10/-each fully paid up)	4,856	7,563
Summit Securities Limited (Fully Paid equity Shares of Rs. 10/- each)	13,188	19,464
	60,244	65,742
	86,244	**91,742**

NOTE -- 7

OTHER NON CURRENT FINANCIAL ASSETS

Amount in Rs.

PARTICULARS	**As at 31st MARCH, 2026**	**As at 31st MARCH, 2025**
Unsecured; considered good		
Security Deposits	1,73,32,599	3,72,80,994
Less : Provision for Doubtful deposits (Also Refer Note no. 51)		(1,22,83,639)
	1,73,32,599	**2,49,97,355**

7.2 Movement in the allowances w.r.t Security Deposits

Amount in Rs

PARTICULARS	**As at 31st MARCH, 2026**	**As at 31st MARCH, 2025**
Opening provision	1,22,83,639	-
Add: Allowances made during the year	-	1,22,83,639
Less: Written off during the year	1,22,83,639	-
Closing Provision	-	1,22,83,639

NOTE -- 8

OTHER NON CURRENT ASSETS

Amount in Rs.

PARTICULARS	**As at 31st MARCH, 2026**	**As at 31st MARCH, 2025**
Unsecured; considered good		
Capital Advances	-	1,83,000
	-	**1,83,000**

NOTE -- 9
INVENTORIES

Amount in Rs.

PARTICULARS	As at 31st MARCH, 2026	As at 31st MARCH, 2025
Raw Material - Cotton Bales	12,56,75,222	11,72,82,092
Work-in-progress	2,58,49,717	3,77,65,617
Finished goods		
- Yarn	5,54,52,980	3,85,01,355
- Cotton Waste	1,34,12,479	62,19,493
- Mix Yarn	9,06,692	2,69,829
- Loose Yarn	-	21,32,779
Trading Goods		
- Yarn	21,55,766	-
Stores & Spares	60,84,668	35,95,067
Packing material	16,70,494	18,99,680
	23,12,08,018	**20,76,65,912**

NOTE -- 10
TRADE RECEIVABLES

Amount in Rs.

PARTICULARS	As at 31st MARCH, 2026	As at 31st MARCH, 2025
Unsecured Considered good:		
Due for a period less than 6 months	3,11,80,189	18,08,25,163
Due for a period more than 6 months	2,93,16,616	2,66,55,894
	6,04,96,805	**20,74,81,057**

10.1 Trade Receivable ageing as on 31st March 2026

Amount in Rs.

Pariculars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
i) Undisputed Trade receivables – considered good	3,11,80,189	2,24,96,327	68,20,289	-	-	6,04,96,805
ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
iv) Disputed Trade Receivables–considered good	-	-	-	-	-	-
v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total	3,11,80,189	2,24,96,327	68,20,289	-	-	6,04,96,805

10.2 Trade Receivable ageing as on 31st March 2025

Amount in Rs.

Pariculars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
i) Undisputed Trade receivables – considered good	18,08,25,163	2,66,55,894				20,74,81,057
ii) Undisputed Trade Receivables – which have significa	-					-
iii) Undisputed Trade Receivables – credit impaired						-
iv) Disputed Trade Receivables–considered good						-
v) Disputed Trade Receivables – which have significant increase in credit risk						-
(vi) Disputed Trade Receivables – credit impaired						-
Total	18,08,25,163	2,66,55,894	-	-	-	20,74,81,057

NOTE -- 11
CASH AND CASH EQUIVALENTS

Amount in Rs.

PARTICULARS	As at 31st MARCH, 2026	As at 31st MARCH, 2025
Cash on Hand	1,94,194	2,98,712
Balance with Banks		
- Cash Credit from HDFC bank (refer note no. 20.1)	81,45,817	-
- In Current Accounts	1,90,84,173	2,03,23,370
Less: Provision for Balance on Banks with Current Accounts(Also Refer Note no. 51)	-	(12,39,972)
- In Fixed Deposit Account including interest accrued (having maturity period within 12 months) (refer note no 11.1)	3,85,86,077	3,66,22,468
Less: Provision for Accrued Interest and FD receipt(Also Refer Note no. 51)		(12,48,196)
	6,60,10,261	**5,47,56,383**

11.1 The fixed deposits account comprises Rs. 385.86 Lakhs including accured interest relating to contingency reserve kept for future liabilities in respect of employees and others as per the Resolution Plan and Rs. 5.00 Lakhs are lien marked against the issue of bank guarantee

NOTE -- 12
CURRENT FINANCIAL ASSETS - LOANS

Amount in Rs.

PARTICULARS	As at 31st MARCH, 2026	As at 31st MARCH, 2025
Unsecured; considered doubtful		
Loan to Related Parties of erstwhiles promoters	-	62,52,634
Less: Provision for doubtful loans (Also Refer Note no. 51)		(62,52,634)
	-	**-**

12.1 Movement in the allowances for Loan to Related Parties of erstwhiles promoters

Amount in Rs

PARTICULARS	As at 31st MARCH, 2026	As at 31st MARCH, 2025
Opening provision	62,52,634	62,52,634
Add: Allowances made during the year	-	-
Less: Written off during the year	(62,52,634)	-
Closing Provision	-	62,52,634

NOTE -- 13
OTHER CURRENT FINANCIAL ASSETS

Amount in Rs.

PARTICULARS	As at 31st MARCH, 2026	As at 31st MARCH, 2025
(Unsecured cosidered good)		
Advance to Suppliers	16,11,32,256	4,99,29,583
	16,11,32,256	**4,99,29,583**

NOTE -- 14
CURRENT TAX ASSETS (NET)

Amount in Rs.

PARTICULARS	As at 31st MARCH, 2026	As at 31st MARCH, 2025
Income tax refund receivable	59,25,326	1,30,37,884
Less: Provision for Doubtful Refund Receivable (Also Refer Note no. 51)	-	(1,10,69,353)
	59,25,326	**19,68,531**

14.1 Movement in the allowances for Loan to Income tax refund receivable

Amount in Rs

PARTICULARS	As at 31st MARCH, 2026	As at 31st MARCH, 2025
Opening provision	1,10,69,353	1,10,69,353
Add: Allowances made during the year		-
Less: Written off during the year	1,10,69,353	-
Closing Provision	-	1,10,69,353

NOTE -- 15
OTHER CURRENT ASSETS

Amount in Rs.

PARTICULARS	As at 31st MARCH, 2026	As at 31st MARCH, 2025
Pre-paid Expenses	15,05,320	13,91,779
Receivavable against the sale of scrap machineries		16,430
Interest Receivable on Security Deposits	14,56,122	-
Balances With Government Authorities	3,59,87,348	2,84,09,488
Balances With Government Authorities (Old management)	-	53,49,53,941
Less: Provision for doubtful Balances with Government(Also Refer Note no. 51)	-	(53,49,53,941)
	3,89,48,790	**2,98,17,697**

15.1 Movement in the allowances for doubtful Balances with Government

Amount in Rs

PARTICULARS	As at 31st MARCH, 2026	As at 31st MARCH, 2025
Opening provision	53,49,53,941	53,49,53,941
Add: Allowances made during the year		-
Less: Written off during the year	53,49,53,941	-
Closing Provision	-	53,49,53,941

NOTE -- 16

SHARE CAPITAL **Amount in Rs.**

PARTICULARS	As at 31st MARCH, 2026	As at 31st MARCH, 2025
Authorised :-		
11,40,00,000 (Previous year: 11,40,00,000) Equity Shares of Rs 10 each	1,14,00,00,000	1,14,00,00,000
70,00,000 (Previous year :- 70,00,000) Redeemable preference shares of Rs. 10/- each	7,00,00,000	7,00,00,000
ISSUED AND PAID UP		
1,03,94,680 (Previous year: 1,03,94,680) Equity shares of Rs10 each	10,39,46,800	10,39,46,800
	10,39,46,800	**10,39,46,800**

16.1 Reconciliation of Equity shares

Equity Shares	As at 31st MARCH, 2026		As at 31st MARCH, 2025	
	No. of Shares	Amount in Rs	No. of Shares	Amount in Rs
At the beginning of the year	1,03,94,680	10,39,46,800	1,03,94,680	10,39,46,800
Add: Fresh Issue of shares	-	-	-	-
Outstanding at the end of year	1,03,94,680	10,39,46,800	1,03,94,680	10,39,46,800

16.2. The list of shareholders who holds the shares 5% or more

Name of share holders	As at 31st MARCH, 2026		As at 31st MARCH, 2025	
	No. of Shares	% of holding	No. of Shares	% of holding
Manjeet Cotton Pvt. Ltd.	93,55,208	90.00	98,74,932	95.00

16.3 - Shares held by Holding Company and its nominees:-

Particular	As at 31st MARCH, 2026		As at 31st MARCH, 2025	
Equity Shares	No of shares	% of holding	No of shares	% of holding
Manjeet Cotton Private Limited and its nominees	93,55,208	90.00	98,74,932	95

16.4 - Promoters shareholding

Sr No	Promoter Name	As at 31.03.2026		As at 31.03.2025		% age change
		No of Shares	% of total shares	No of Shares	% of total shares	
1	Manjeet Cotton Private Limited	93,55,208	90.00%	98,74,928	95.00%	-5.00%
2	Shri Bhupendra Singh Rajpal as a nominee of Manjeet Cotton Private Limited	1	0.00	1	0.00	0.00%
3	Shri Rajendra Singh Rajpal as a nominee of Manjeet Cotton Private Limited	1	0.00	1	0.00	0.00%
4	Shri Sanchit Rajpal as a nominee of Manjeet Cotton Private Limited	1	0.00	1	0.00	0.00%
5	Shri Brijesh Mahandru as a nominee of Manjeet Cotton Private Limited	1	0.00	1	0.00	0.00%
	Total	**93,55,212**	**90.00%**	**98,74,932**	**95.00%**	**-5.00%**

16.5 The Company has one class of equity shares having a par value of Rs. 10 per share. Equity shareholder is eligible for one vote per share held. They are eligible for dividend on the basis of their shareholding. In the case of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, if any, in proportion to their shareholding.

16.6 No bonus shares are issued and dividend has been paid during last five years.

NOTE -- 17
OTHERS EQUITY

Amount in Rs.

PARTICULARS	As at 31st MARCH, 2026	As at 31st MARCH, 2025
Capital Reserves	6,43,17,22,623	6,43,17,22,623
Securities Premium	1,02,82,73,822	1,02,82,73,822
Capital Reduction Reserve	89,25,22,870	89,25,22,870
Contingency Reserve for Labour and Other Liabilities (refer note no 17.1)	3,33,60,779	3,33,60,779
Retained Earnings	(8,47,74,34,440)	(8,38,97,85,641)
Other Comprehensive Income - Investment	95,559	53,401
	(9,14,58,786)	**(38,52,146)**

17.1 As per the resolution plan, the company has provided for Contingency Reserve for Labour and Other Liabilities and the same is funded by way of fixed deposit with bank. This reserve will solely used for its purpose.

NOTE -- 18
NON-CURRENT BORROWINGS

Amount in Rs.

PARTICULARS	As at 31st MARCH, 2026	As at 31st MARCH, 2025
SECURED LOANS:		
Term Loan From HDFC Bank (Refer Note No 18.1)	26,44,38,333	32,74,76,000
UNSECURED LOANS		
From Holding Company (Refer Note No 18.2)	15,00,00,000	9,69,58,796
Total (a)	**41,44,38,333**	**42,44,34,796**

18.1 Term Loan from HDFC Bank is secured by way of mortagage of land and buiding and hypothecation of stock, book debts, other assets including plant & machinaries situated at D-48, MIDC, Baramati, Dist Pune carrying rate of Interest 7.90% p.a (variable in nature). The loans are personally guaranteed by two directors of the Company. Also the loan is secured by way of corporate guarantee from Manjeet Cotton Pvt. Ltd. The repayment of term loan commenced from April 2025.

18.2 The Company has availed an unsecured loan facility from Manjeet Cotton Private Limited for an amount not exceeding Rs. 25,00,00,000 (Rupees Twenty-Five Crores only). The loan carries an interest rate of 8.00% p.a. The repayment term is 36 months from the date of receipt of loan.

NOTE -- 19
NON CURRENT PROVISIONS

Amount in Rs.

PARTICULARS	As at 31st MARCH, 2026	As at 31st MARCH, 2025
PROVISIONS FOR EMPLOYEE BENEFITS		
Gratuity	2,27,282	1,17,407
Leave Encashment Payable	2,85,526	83,811
	5,12,808	**2,01,218**

NOTE -- 20
CURRENT BORROWINGS

Amount in Rs.

PARTICULARS	As at 31st MARCH, 2026	As at 31st MARCH, 2025
SECURED-		
From Holding Company (Refer Note No 18.2)	1,13,37,475	-
Cash Credit (Refer note no 20.1)	-	7,08,68,318
Working Capital Demand Loan (Refer Note No 20.1)	21,00,00,000	-
Current Maturities of long term debts	6,30,37,667	5,07,50,000
	28,43,75,142	**12,16,18,318**

20.1 Working Capital Demand Loan from HDFC Bank is secured by way of mortagage of land and building and hypothecation of stock, book debts, other assets including plant & machinaries situated at D-48, MIDC, Baramati, Dist Pune carrying rate of Interest 7.90% p.a (variable in nature). The loans are personally guaranteed by two directors of the Company. Also the loan is secured by way of corporate guarantee from Manjeet Cotton Pvt. Ltd.

NOTE -- 21
TRADE PAYABLES

Amount in Rs.

PARTICULARS	As at 31st MARCH, 2026	As at 31st MARCH, 2025
- Payable to MSME Parties	39,94,556	28,10,819
- Payable to Other Parties	20,48,94,748	30,02,81,497
	20,88,89,303	**30,30,92,316**
21.1 Trade Payables includes payable to related parties.	**17,10,25,367**	**-**

21.2 The parties covered under the MSME Act have been identified based on the intimation regarding their status submitted to the company.

21.3 Interest of Rs. 0.59 lakhs on account of delayed payment to MSME has not been provided for due to financia

21.4 Trade Payables ageing schedule as on 31st March 2026

Amount in Rs.

Pariculars	Unbilled	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
i) MSME	-	39,94,556				39,94,556
ii) Others	-	20,48,94,748				20,48,94,748
iii) Disputed dues- MSME	-					-
iv) Disputed dues - Others	-					-
Total	-	20,88,89,303	-	-	-	20,88,89,303

21.5 Trade Payables ageing schedule as on 31st March 2025

Amount in Rs.

Pariculars	Unbilled	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
i) MSME	-	28,10,819	-	-	-	28,10,819
ii) Others	-	30,02,61,934	-	-	19,563	30,02,81,497
iii) Disputed dues- MSME	-	-	-	-	-	-
iv) Disputed dues - Others	-	-	-	-	-	-
Total	-	30,30,72,753	-	-	19,563	30,30,92,316

NOTE -- 22
OTHER CURRENT FINANCIAL LIABILITIES

Amount in Rs.

PARTICULARS	As at 31st MARCH, 2026	As at 31st MARCH, 2025
Payable to Financial Creditors	1,07,33,435	1,07,33,435
Interest Accrued But not Due	29,51,811	28,71,410
	1,36,85,246	**1,36,04,845**

NOTE -- 23

OTHER CURRENT LIABILITIES

Amount in Rs.

PARTICULARS	As at 31st MARCH, 2026	As at 31st MARCH, 2025
Advances from Customers	3,66,74,519	2,43,94,125
Payables for Purchase of Fixed Assets	-	2,27,08,223
Statutory Liabilities	20,99,013	15,05,096
Statutory Liabilities relating to Per- CIRP Period	67,758	3,76,835
Payables to Ex-Employee/Ex-Workmen	24,04,615	24,04,615
Expenses Payables	1,46,16,154	1,40,61,423
Employee Benefits Payable	13,51,367	17,06,003
	5,72,13,426	**6,71,56,320**

23.1 Payable for Purchase of fixed assets includes payable to holding company.	**-**	**2,14,64,136**

NOTE -- 24

CURRENT PROVISIONS

Amount in Rs.

PARTICULARS	As at 31st MARCH, 2026	As at 31st MARCH, 2025
PROVISIONS FOR EMPLOYEE BENEFITS		
Gratuity	1,982	891
Leave Encashment Payable	65,929	19,125
	67,911	**20,016**

NOTE -- 25

REVENUE FROM OPERATIONS

Amount in Rs.

PARTICULARS	For the year ended on 31st March, 2026	For the year ended on 31st March, 2025
Sale of Products-		
Traded goods	2,90,55,07,197	38,75,90,098
Manufactured Goods	1,05,16,31,540	22,84,34,755
Total (A)	**3,95,71,38,738**	**61,60,24,852**
Other Operating Income-		
Carrying Charges Received	9,76,042	
Transport Charges on Yarn Sales	-	2,05,135
Total (B)	**9,76,042**	**2,05,135**
Total (A+B)	**3,95,81,14,780**	**61,62,29,987**

Sale of products under broad heads:		
Cotton	2,90,55,07,197	38,09,14,215
Yarn	1,01,22,72,961	22,44,50,105
Staple fiber	19,800	
Cotton Waste	3,93,38,779	1,06,60,533
	3,95,71,38,737	**61,60,24,852**

NOTE -- 26

OTHER INCOME

Amount in Rs.

PARTICULARS	For the year ended on 31st March, 2026	For the year ended on 31st March, 2025
Interest Income	73,55,263	32,43,507
Cash Discount	64,54,747	1,58,195
Re-statement of cost of Leasehold Land	-	12,47,222
Profit on sale of land	-	57,15,493
Late Lifting Charges Received	2,66,641	-
Sundry Balances Written Back	10,57,993	18,51,993
Profit on sale of assets	62,80,521	9,14,96,259
Quality,Weight & Rate Difference	21,66,534	-
Power Subsidy Received	3,43,23,056	2,20,074
Sale of Store and Consumables	5,10,360	-
Scrap Sales	31,19,975	6,20,000
Misc Income	6,837	2,160
	6,15,41,925	**10,45,54,902**

NOTE -- 27

PURCHASE OF STOCK IN TRADE

Amount in Rs.

Particulars	For the year ended on 31st March, 2026	For the year ended on 31st March, 2025
Cotton Bales	2,83,39,48,766	36,46,01,883
Cotton Waste	7,23,569	39,26,987
Yarn	25,07,349	36,40,312
	2,83,71,79,683	**37,21,69,182**

NOTE -- 28

COST OF MATERIAL CONSUMED

Amount in Rs.

Particulars	For the year ended on 31st March, 2026	For the year ended on 31st March, 2025
Cotton Bales -		
Opening Stock	11,72,82,092	-
Purchases	86,77,13,521	34,97,60,144
Less: Closing stock	12,56,75,222	11,72,82,092
	85,93,20,391	**23,24,78,053**

NOTE -- 29
CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK-IN-PROGRESS

Particulars	For the year ended on 31st March, 2026	For the year ended on 31st March, 2025
Traded Goods:		
Opening Inventory	-	-
Closing Inventory	21,55,766	-
Net (Increase)/Decrease (a)	**(21,55,766)**	**-**
Finished Goods:		
Opening Inventory	4,71,23,456	-
Closing Inventory	6,97,72,152	4,71,23,456
Net (Increase)/Decrease (b)	**(2,26,48,696)**	**(4,71,23,456)**
Work in Process		
Opening Inventory	3,77,65,617	-
Closing Inventory	2,58,49,717	3,77,65,617
Net (Increase)/Decrease (c)	**1,19,15,900**	**(3,77,65,617)**
Total (a+b+c)	**(1,28,88,562)**	**(8,48,89,073)**

NOTE -- 30
EMPLOYEES BENEFITS EXPENSES

Amount in Rs.

PARTICULARS	For the year ended on 31st March, 2026	For the year ended on 31st March, 2025
Salaries and Wages	1,68,93,954	1,21,52,607
Contribution to Providend Fund	7,41,541	6,93,247
Gratuity	1,76,093	1,55,425
Leave Encashment	2,48,519	1,49,276
Ex- Gratia	8,668	87,066
Leave Travel allowance	93,864	72,000
Bonus	97,396	-
Sitting Fees to Directors	4,00,000	3,30,000
Staff Welfare	14,37,222	10,64,190
Total	**2,00,97,257**	**1,47,03,811**

NOTE -- 31
FINANCE COSTS

Amount in Rs.

PARTICULARS	For the year ended on 31st March, 2026	For the year ended on 31st March, 2025
Interest Expenses:		
- on Bank Term Loans and Cash Credit	4,45,10,713	2,59,97,245
- on Loan taken from Holding Company	92,63,861	62,37,812
Total (A)	**5,37,74,574**	**3,22,35,057**
Other Financial Charges:	27,69,227	7,86,927
Total (B)	**27,69,227**	**7,86,927**
Total (A+B)	**5,65,43,801**	**3,30,21,984**

NOTE -- 32

OTHER EXPENSES

Amount in Rs.

PARTICULARS	For the year ended on 31st March, 2026	For the year ended on 31st March, 2025
MANUFACTURING EXPENSES		
Labour Expenses	3,86,52,191	65,21,575
Stores & Packing Materials	3,13,50,458	31,15,453
Freight Inward	42,64,327	10,85,766
Repairs & Maintenance - Plant & Machinery	87,26,957	56,98,032
Late lifting charges	4,03,598	-
Repairs to Factory Building	8,01,715	38,365
Job Work Expenses	55,82,234	30,47,962
Carriage inwards	20,59,481	-
Electricity Charges	16,00,20,838	5,79,20,125
Water Charges	11,79,487	8,26,467
Dust Room Cleaning Charges	2,18,710	2,98,550
Other Production Expenses	22,750	37,800
Total (a)	**25,32,82,745**	**7,85,90,095**
ADMINISTRATIVE EXPENSES		
Rent	4,67,500	75,492
Rates & Taxes	41,11,944	39,85,836
Insurance	8,78,189	4,81,334
Payment to Statutory Auditors		
Statutory Audit Fee	4,50,000	4,50,000
Other Services	3,02,500	1,75,000
Legal & Professional Charges	31,81,989	81,91,717
Business Guest Expenses	2,30,050	5,30,281
Travelling Expenses	20,44,066	1,93,563
Office Electricity	4,46,854	4,32,931
Office & Miscellaneous Expenses	4,72,094	2,96,694
Printing & Stationery	3,01,581	1,70,055
Bank Charges	9,35,506	28,11,801
Security Expenses	15,78,675	21,25,513
Repairs & Maintenance to Others	9,58,770	89,020
Advertisement Expenses	73,396	1,03,464
Fines & Penalties	79,41,900	46,43,000
Loss on sale of Plant & Machinery	1,66,629	
Vehicle running expenses	2,57,163	1,55,762
Total (b)	**2,47,98,807**	**2,49,11,464**
SELLING & DISTRIBUTION EXPENSES		
Cash Discount	17,68,477	1,58,195
Commission Expenses	60,15,967	6,17,220
Freight Outwards	1,71,40,184	54,69,189
Packing And Forwarding Expenses-Spinning	20,78,857	-
Quality and Weight Shortage	57,95,284	3,16,387
Total (c)	**3,27,98,769**	**65,60,991**
Total (a+b+c)	**31,08,80,320**	**11,00,62,550**

NOTE -- 33

EXCEPTIONAL/EXTRA-ORDINARY ITEMS **Amount in Rs.**

PARTICULARS	For the year ended on 31st March, 2026	For the year ended on 31st March, 2025
Provision for Doubtful Advances/Balances from Govtt. Authorities/Others	-	38,54,75,727
Provision for Security Deposits	-	1,22,83,639
Provision for Fixed Deposits/Interest Accrued on FDRs	-	12,48,196
Provision for Current Bank Accounts	-	12,39,972
Provision for Interest Receivable	-	11,353
Loss on sale of fixed assets	-	3,34,19,863
Fixed Assets Discarded	-	3,69,87,848
	-	**47,06,66,597**

34 Fair Value Measurement

The management assessed that the fair values of short-term financial assets and liabilities significantly approximate their carrying amounts largely due to the short-term maturities of these instruments. The fair value of financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction among willing parties, other than in a forced or liquidation sale

The Company determines fair values of long-term financial assets and financial liabilities by discounting contractual cash inflows/ outflows using prevailing interest rates of financial instruments with similar terms. The fair value of investment is determined using quoted net assets value from the fund. Further, the subsequent measurement of all finance assets and liabilities (other than investment in mutual funds) is at amortized cost, using the effective interest method.

Discount rates used in determining fair valueThe interest rate used to discount estimated future cash flows, wherever applicable, are based on the incremental borrowing rate of the borrower which in case of financial liabilities is the weighted average cost of borrowing of the Company and in case of financial assets is the average market rate of similar credits rated instrument.

The Company maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available. In addition, the Company internally reviews valuation, including independent price validation for certain instruments.

Fair value hierarchy

All financial instruments for which fair value is recognized or disclosed are categorized within the fair value hierarchy described as follows, based on the lowest level input that is significant to the fair value measurement as a whole.

Level -1

Quoted (unadjusted) price is active market for identical assets or liabilities

Level 2:

Valuation technique for which the lowest level input that has a significant effect on the fair value measurement are observed, either directly or indirectly.

Level 3

Valuation technique for which the lowest level input has a significant effect on the fair value measurement is not based on observation market data.

35 Financial Instruments and Risk Review

i) Capital Management

The Company's capital management objectives are:-

The Board policy is to maintain a strong capital base so as to maintain inventory, creditors and market confidence and to future development of the business. The Board of Directors monitors return on capital employed.

The Company manages capital risk by maintaining sound/optimal capital structure through monitoring of financial ratios, such as debt-to-equity ratio and net borrowings-to-equity ratio on a monthly basis and implements capital structure improvement plan when necessary.

The Company uses debt equity ratio as a capital management index and calculates the ratio as Net debt divided by total equity. Net debt and total equity are based on the amounts stated in the financial statements.

Debt-to-equity ratio is as follows

ii) Credit Risk

Credit risk is the risk of financial loss arising from counter-party failure to repay or service debt according to contractual terms or obligations. Credit risk encompasses both, the direct risk of default and the risk of deterioration of credit worthiness as well as concentration of risks. Credit risk is controlled by analyzing credit limit and credit worthiness of customers on a continuous basis to whom the credit has been granted.

Financial instruments that are subject to concentration of credit risk principally consists of trade receivable investments, derivative financial instruments and other financial assets. None of the financial instruments of the Company results in material concentration of credit risk.

Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk is as under, being the total of the carrying amount of balances with trade receivables

As on	Amount in Rs
31st March, 2026	6,04,96,805
31st March, 2025	20,74,81,057

Trade receivables

Ind AS requires expected credit losses to be measured through a loss allowance. The Company assesses at each date of financial statement whether a financial asset or group of financial assets is impaired. The Company recognizes lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to 12 months expected credit losses or at an amount equal to the life time expected credit losses, if the credit risk on the financial asset has increased significantly since initial recognition.

Before accenting any new customer, the Company uses an external/internal credit scoring system to asses potential customer's credit quality and defines credit limits by customer. Limits and scoring attributed to customer are reviewed on periodic basis.

iii) Liquidity Risk

a) Liquidity risk management

Liquidity risk refers to the risk that the Company can not meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

b) Maturities of financial liabilities

The following table details the remaining contractual maturities for its financial liabilities with agreed repayment period. The amount disclosed in the table has been drawn up based on the undiscounted cash flow of financial liabilities based on the earliest date on which the Company can be required to pay. The table includes both interest and principal cash flows.

Amount in Rs

Particular	31st March 2026		31st March 2025	
	Less than 1 year	More than 1 year	Less than 1 year	More than 1 year
Financial Liabilities				
Trade Payables	20,88,89,303	-	30,30,92,316	-
Working capital demand Loan	21,00,00,000	-	-	-
Loan/Term Loan (at variable rate)	6,30,37,667	35,14,00,666	5,07,50,000	37,36,84,796
Total	**48,19,26,970**	**35,14,00,666**	**35,38,42,316**	**37,36,84,796**

c) Maturities of financial assets

The expected maturity for financial assets of the Company are all current

iv) Market Risk

Market risk is risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the market prices. Such changes in the value of financial instruments may result from changes in the foreign currency exchange rate, interest rate, credit, liquidity and other market changes.

36 Contingent liabilities not provided for in respect of followings:

(a) The Company is contingently liable in respect of various income tax following demands related to earlier years.

Sr.no.	Date of Demand Raised	Assessment Year	Outstanding Demand (Rs.)
1	3/28/2026	2020-21	7,72,40,760
2	3/30/2026	2021-22	9,270
3	3/31/2026	2021-22	3,17,08,730
4	3/31/2026	2022-23	96,68,170
5	3/2/2026	2023-24	5,22,49,050
Total			**17,08,75,980**

(b) The TDS demands raised by the income tax department after approval of the resolution plan for Rs. 6,127 (For FY

37 In the opinion of the Board, Current and Non-current Assets, Loans and Advances are approximately of the value stated, if realized in the ordinary course of the business.

38 Certain accounts of Trade Receivable, Trade Payable, Employees, Loans and Advances, Deposits are subject to confirmations and reconciliations, if any. The difference as may be noticed on reconciliation will be duly accounted for on completion thereof. In the opinion of the management, the ultimate difference will not be material

39 **Managerial Remuneration:**

Name of Manageraial Personnel	Remuneration for the year		
	Position Hold	For the year 2025-26 (Rs)	For the year 2024-25 (Rs)
Koyal Gehani (Appointed on 18.04.2024)	Company Secretary	9,42,864	8,97,772
Shrutisheel Jhanwar	Whole time director and CFO	37,08,036	37,08,036

40 Disclosures as required by the Micro, Small and Medium Enterprises Development Act, 2006 are as under:-

Particulars	Year Ended March 31, 2026 (In Rupees)	Year Ended March 31, 2025 (In Rupees)
(a) Principal amount due to suppliers registered under the MSMED Act and remaining	39,94,556	28,10,819
(b) Interest due to suppliers registered under the MSMED Act and remaining unpaid as a	-	-
(c) Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
(d) The amount of interest paid by the buyer in terms of section 16 of MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day	-	-
(e) The amount of interest due and payable for the period of delay in making (which have been paid but beyond the appointed day during the year) but without adding	-	-
(f) The amount of interest accrued and remaining unpaid at the end of each accountin	-	-
(g) The amount of further interest remaining due and payable even in the suceeding years, until such date when the interest dues above are actually paid to the small	-	-

41 The Company is exclusively engaged in the business of manufacturing of Cotton yarn and related activities. This in the context of Ind AS 108 "Operating Segments", constitutes one single primary segment. Geographical Segment is identified as the secondary segment.

Geographical Segment:

Amount in Rs

Particulars	Year Ended March 31, 2026			Year Ended March 31, 2025		
	India	Outside India	Total	India	Outside India	Total
Revenue						
External Segment Revenue	3,95,81,14,780	-	3,95,81,14,780	61,62,29,987	-	61,62,29,987
Total Segment Revenue	**3,95,81,14,780**	**-**	**3,95,81,14,780**	**61,62,29,987**	**-**	**61,62,29,987**
Other Information						
Carrying Amount of Segment Assets	99,16,70,183	-	99,16,70,183	1,03,02,22,483	-	1,03,02,22,483
Carrying Amount of Segment Liabilities	97,91,82,169	-	97,91,82,169	93,01,27,829	-	93,01,27,829

42 In the opinion of the Board, property, plant and equipment have been stated at cost, which is at least equal to or less than the realizable value if sold in the ordinary course of business. Consequently, the management is of the opinion that there is no impairment of assets.

43 **Employee Benefits**

Defined Contribution Plans :

During the year, the Company has recognized the following amounts in the Profit & Loss Account

Amount in Rs.

	Year Ended March 31, 2026	Year Ended March 31, 2025
- Employers Contribution to Provident Fund	7,41,541	6,93,247

Defined Benefit Plans

The company has neither created fund nor contributed to Scheme framed by the Insurance Company for the defined benefit plans for the qualifying employees. The present value of the defined benefit obligation and the related current service cost were measured using the Projected Unit credit method with actuarial valuations being carried out at each balance sheet date.

In accordance with Ind AS - 19, actuarial valuation was done in respect of the aforesaid defined benefit plan of gratuity based on the following assumptions: -

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Discount Rate	6.75%	6.55%
Salary escalation rate	10.00%	10.00%
Expected rate of return on Plan Assets	-	
Expected average remaining service of employee in the number of years	13.49	14.63

Disclosures for defined benefit plans based on Actuarial Reports as at 31st March 2025.

a) Change in Present Value of Defined Benefit Obligation

Amount in Rs.

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Present value of obligations at the beginning of the year	1,18,298	
Current Service Cost	1,50,903	1,18,298
Liability Transferred in / acquisition	-	
Past Service Cost	17,471	
Interest Cost	7,719	
Actuarial (Gain) / Loss	(47,656)	
Benefit paid	(17,471)	
Present value of obligations at the end of the year	**2,29,264**	**1,18,298**

b) Change in Fair value of plan assets

Amount in Rs.

Particular	Year Ended March 31, 2026	Year Ended March 31, 2025
Fair Value of plan assets at the beginning of the year	-	-
Expected return on plan assets	-	-
Employer's contributions	-	-
Actuarial gain / (loss) on plan assets	-	-
Benefit paid	-	-
Fair value of plan assets at the end of the year	-	-

c) Percentage of each category of plan assets to total fair value of plan assets as at 31st March 2025

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Obligation on the part of the Company	100%	100%

d) Reconciliation of the present value of defined benefit obligations and the fair value of plan assets

Amount in Rs.

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Present value of funded obligations as at the end of the year	-	-
Fair value of plan assets as at the end of the year	-	-
Funded (Assets)/liability recognized in the Balance Sheet as at the end of the year	-	-
Present value of unfunded (assets) / obligations as at the end of the year	2,29,264	1,18,298
Unrecognized past service cost	-	-
Unrecognized actuarial (gain)/loss	-	-
Unfunded net (Assets)/liability recognized in the Balance Sheet as at the end of the year	**2,29,264**	**1,18,298**

e) Net employee benefit expense (Recognized in employment cost) for the year ended on 31st March 2026

Amount in Rs.

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Current Service Cost	1,50,903	1,18,298
Interest Cost	7,719	-
Expected return on plan assets	-	-
Net Actuarial (Gain) / Loss recognized in the year	(47,656)	-
Past Service cost	17,471	-
Net Gratuity (income) / expense	**1,28,437**	**1,18,298**

f) Detail of Present value of obligation, Plan Assets and Experience Adjustments

Amount in Rs.

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Present value of obligation	2,29,264	1,18,298
Fair value of plan assets	-	-
(Surplus) / Deficit	2,29,264	1,18,298
Experience Adjustment	-	-
(Gain)/ Loss on plan liabilities	-	-
(Gain)/ Loss on plan assets	-	-

g) The liability for leave encashment and compensated absences as at year end is Rs. 3,51,455

44 Related party disclosures as per Ind As 24:

List of related parties

a) Enterprises over which Key management personnel or their relatives are able to exercise significant influence

(Companies / firms with whom transactions have taken place during the year.)

1 Manjeet Global Private Limited
2 Mancott Private Limited
3 Keshav Ginning & Pressing Factory, Partnership Firm
4 Sukhmani Cotton Industries, Partnership Firm
5 Satyam Spinners Pvt. Ltd.
6 DV Export, Prop- Sanchit Rajpal
7 Deegee Cotsyn Pvt. Ltd.

b) **Holding Company:**

1 Manjeet Cotton Pvt. Ltd.

c) **Key Management Personnel:-**

1 Mr. Bhupendra Singh Rajpal, Chairman cum Whole Time Director
2 Mr. Sanchit Singh Rajpal, Managing Director
3 Mr Shrutisheel Jhanwar, Whole Time Director
4 Ms. Koyal Gehani, Company Secretary

d) **Independent Directors**

1 Mr. Gautam Nandawat
2 Mrs. Satinder Kaaur
3 Mr. Amit Ramanlal Bhandari

e) Transactions carried out with related parties as referred to in (a) to (d) above, in the ordinary course of the business:

Amount in Rupees

Sr no	Name of party	Nature of transactions	Year Ended March 31, 2026	Year Ended March 31, 2025
1	Manjeet Cotton Pvt. Ltd.	Unsecured Loan Taken	28,25,00,000	9,81,00,000
		Unsecured Loan Repaid	22,64,58,797	4,24,90,925
		Paid on behalf of the company	-	51,10,075
		Interest Paid	92,63,861	62,37,812
		Purchases-Property/Plant & Equipments	2,35,764	87,96,590
		Purchase of Stores & Consumables	22,700	-
		Purchase of Raw materials	32,00,30,606	26,41,97,719
		Sale of goods	10,60,53,330	2,36,52,101
2	Keshav Ginning & Pressing Factory	Purchase of Raw materials	12,53,097	31,92,13,413
		Interest Payment due to late payment	16,44,957	-
		Sale of goods	1,53,64,404	-
		Debit Notes on account of Cash Discount/Quality Issues/Weight Shortage.	-	13,39,455
3	Manjeet Global Pvt. Ltd.	Sale of Plant and machinery	81,84,975	9,62,520
		Sale of goods	10,16,78,088	-
		Purchase of Raw material	22,55,47,746	-
		Purchases-Property/Plant & Equipments	10,82,175	4,39,960
4	Mancott Pvt. Ltd.	Purchase of Raw materials	-	45,82,042
5	DV Exports	Sale of goods	19,01,48,977	-
6	Deegee Cotsyn Pvt. Ltd.	Sale of goods	13,20,25,452	-
		Purchase of Raw materials	1,62,86,161	-
		Sale of Plant and machinery	9,70,000	-
7	Satyam Spinners Pvt. Ltd.	Sale of goods	37,70,701	-
8	Sukhmani Cotton Industries	Sale of goods	9,37,07,252	-
9	Mr Sanchit Rajpal	Loan Taken	-	25,00,111
		Expenses Paid on Behalf of the Company	-	1,84,417
		Loans Repaid	-	81,50,111
10	Mr Bhupendra Singh Rajpal	Loan Taken	-	21,00,000
		Expenses Paid on Behalf of the Company	-	9,050
		Loans Repaid	-	55,00,000
11	Mrs.Saatinder Kaur	Sitting Fees	1,80,000	1,10,000
12	Mr.Gautam Nandawat	Sitting Fees	1,60,000	1,40,000
13	Mr.Amit Ramanlal Bhandari	Sitting Fees	60,000	80,000
14	Mr Shrutisheel Jhanwar	Salary paid	37,08,036	37,08,036
15	Mrs.Koyal Gehani	Salary paid	9,42,864	8,97,772

f) i) Outstanding balances at the year end

Sr No	Name of parties	Nature of balance	As on 31.03.2026 Rs.	Dr/ Cr	As on 31.03.2025 Rs.	Dr/ Cr
1	Manjeet Cotton Pvt. Ltd.	Long Term Unsecured Loan	15,00,00,000	Cr	9,69,58,796	Cr
2	Manjeet Cotton Pvt. Ltd.	Short Term Unsecured Loan	1,13,37,475	Cr	-	
3	Manjeet Cotton Pvt. Ltd.	Trade Payable(Related to Capital Assets)	-	Cr	2,14,64,136	Cr
4	Manjeet Cotton Pvt. Ltd.	Trade Payable(Related to RM Purchases)	17,10,25,367	Cr	12,47,55,291	Cr
5	Keshav Ginning & Pressing Factory	Trade Payable(Related to RM Purchases)		Cr	13,69,96,867	Cr
6	Manjeet Global Pvt. Ltd.	Advance Given against Purchase	14,32,48,913	Dr	11,34,811	Dr
7	Mr. Gautam Nandawat	Sitting Fees	9,000	Cr	27,000	Cr
8	Mrs. Satinder Kaaur	Sitting Fees	9,000	Cr	27,000	Cr
9	Mr. Amit Ramanlal Bhandari	Sitting Fees	-	Cr	36,000	Cr

Notes:

1 Related party relationship is as identified by the Company and relied upon by the Auditors.

2 Neither amounts in respect of related parties have been written off during the year, nor have been provided for as doubtful debts.

45	**FOREIGN CURRENCY TRANSACTIONS**	**Year Ended March 31, 2026 Rs.**	**Year Ended March 31, 2025 Rs.**
	CIF value of Imports:	-	-
	Expenditure in Foreign Currency: -	-	-
	Earning in Foreign Currency: F O B value of Exports	-	-
46	Difference in Foreign Exchange Gain (Loss) included in other income	-	-

47 The company has not made any loans and advances in the nature of loan, provided any security or guarantee and granted securities during the year. The investments made has been disclosed in note no 6 to the financial statements which within the limit prescribed under section 186 of the Act.

48 The net profit (loss) for the purpose of measurement of basic and diluted earnings per share in terms of Ind AS - 33 on Earnings Per Share has been

	Particulars	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**
a	Net Profit (loss) as per statement of profit and loss	(8,76,48,798)	(46,24,81,673)
b	Net Profit (loss) before Extra-ordinary item as per Statement of Profit & Loss	(8,76,48,798)	81,84,924
c	Denominator: Weighted Average Number of Equity shares outstanding (no's)	1,03,94,680	1,03,94,680
d	Denominator for Diluted equity share holder	1,03,94,680	1,03,94,680
e	Basic Earnings per share is arrived at by dividing Numerator by Denominator (a / c)	(8.43)	(44.49)
f	Diluted Earnings per share is arrived at by dividing Numerator for diluted equity share holder by Denominator (a /	(8.43)	(44.49)
g	Basic Earnings per share before extra- ordinary item (b / c)	(8.43)	0.79
h	The nominal value per equity shares is Rupees	10.00	10.00

49 No proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

50 The company has used the borrowings from banks and financial institutions for the purpose for which it was taken at the balance sheet date. The Company is required to file monthly returns or statements of current assets with banks or financial institutions, as working capital loans or cash credit facilities have been availed.

Month	**As per Statement**			**As per Books**			**Excess/(Short) as per books**			**Reason of Deviation**
	Stock	**Debtors**	**Creditors**	**Stock**	**Debtors**	**Creditors**	**Stock**	**Debtors**	**Creditors**	
Jun-25	1,720.61	3,957.48	1,595.92	1,716.63	5,019.47	4,292.09	(3.97)	1,061.98	2,696.17	Security Statement has been submitted to the bank based on unaudited Books of Accounts.
Sep-25	1,270.16	3,733.68	648.25	1,248.45	2,455.03	1,957.43	(21.71)	(1,278.65)	1,309.18	
Dec-25	1,478.06	2,798.20	187.88	1,504.23	766.42	191.37	26.17	(2,031.78)	3.49	
Mar-26	2,306.57	2,222.15	537.59	2,312.08	2,216.29	2,455.64	5.51	(5.86)	1,918.05	

51 Following are the accounts which were pending for the compilation and were subject to confirmation/reconciliation up to previous year. As the management is of the view that no amount is expected to be recovered in the subsequent period, the provision has been adjusted against the following receivable balances

Particulars	**Amount (in Rs.)**
Provision for Doubtful deposits	1,22,83,639
Provision for Balance on Banks with Current Accounts	12,39,972
Provision for Accrued Interest and FD receipt	12,48,196
Provision for doubtful loans	62,52,634
Provision for Doubtful Refund Receivable	1,10,69,353
Provision for doubtful Balances with Government	53,49,53,941
Total	**56,70,47,734**

52 The company is not declared wilful defaulter by any bank or financial Institution or other lender during the year.

53 During the year, the company has not carried out any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.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