

# CLC INDUSTRIES LIMITED

(Formally known as Spentex Industries Limited)



October 9, 2023

To,

**National Stock Exchange of India Limited**

Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (East), Mumbai – 400051  
Maharashtra, India.

**Symbol:** SPENTEX

**BSE Limited**

Listing Compliance Department  
Floor 25, P J Towers,  
Dalal Street, Mumbai – 400001  
Maharashtra, India.

**Scrip Code:** 521082

Dear Sir / Madam,

**Subject- Outcome of Board meeting held today i.e. October 9, 2023.**

We wish to inform you that the Board of Directors of the Company at its meeting held today i.e. Monday, October 9, 2023, which commenced at 1.00 pm and ended at 2.10 pm. have inter-alia considered:

1. Approved and recommended appointment and fixation of remuneration of Mr. Bhupendra Singh Rajpal.

The Board of Directors approved the appointment and fixed the remuneration of Mr. Bhupendra Singh Rajpal as a Chairman & Whole-time Director, designated as Executive Director of the Company for a period of 5 (five) years, subject to approval of members of the Company.

Brief profile of Mr. Bhupendra Singh Rajpal is enclosed. Mr. Bhupendra Singh Rajpal is not related to any Director of the Company except Mr. Sanchit Bhupendra Singh Rajpal who is a son of Mr. Bhupendra Singh Rajpal. Further, Mr. Rajpal, is not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India (SEBI) or any other such authority.

2. Approved and recommended appointment and fixation of remuneration of Mr. Sanchit Bhupendra Singh Rajpal.

The Board of Directors approved the appointment and fixed the remuneration of Mr. Sanchit Bhupendra Singh Rajpal as Managing Director of the Company for a period of 5 (five) years, subject to approval of members of the Company.

Brief profile of Mr. Sanchit Bhupendra Singh Rajpal is enclosed. Mr. Sanchit Bhupendra Singh Rajpal is not related to any Director of the Company except Mr. Bhupendra Singh Rajpal who is a father of Mr. Sanchit Singh Rajpal. Further, Mr. Rajpal, is not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India (SEBI) or any other such authority.

**Registered Office:** A-60, Okhla INDL Area Phase II, New Delhi, India, 110020

**Phone:** +91 9975694063 | **Email Id:** [ashok.s@manjeetgroup.com](mailto:ashok.s@manjeetgroup.com) | **Website:** [www.spentex.net](http://www.spentex.net)

**CIN:** L74899DL1991PLC138153

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3. Ratification of appointment of Mr. Gautam Maheshchandra Nandawat as Additional Independent Director.

The Board had ratified the appointment of Mr. Gautam Maheshchandra Nandawat as an Additional Independent Director of the Company for a period of 5 (five) years effective from 31st August 2023, subject to approval of members of the Company.

Brief profile of Mr. Gautam Maheshchandra Nandawat is enclosed. Mr. Gautam Maheshchandra Nandawat is not related to any Director of the Company. Further, Mr. Nandawat, is not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India (SEBI) or any other such authority.

4. Ratification of appointment of Mrs. Satindar Kaaur as Additional Independent Director.

The Board approved the appointment of Mrs. Satindar Kaaur as an Additional Independent Woman Director of the Company for a period of 5 (five) years effective from 31st August 2023, subject to approval of members of the Company.

Brief profile of Mrs. Satindar Kaaur is enclosed. Mrs. Satindar Kaaur is not related to any Director of the Company. Further, Mrs. Satindar Kaaur, is not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India (SEBI) or any other such authority.

5. The Board took note of reduction of existing 100% share capital of the erstwhile promoters of the Company pursuant to the Resolution Plan.
6. The Board has approved to issue and allotment of new equity shares of the Company to Manjeet Cotton Private Limited, a Successful Resolution Applicant and the public shareholders in exchange of existing equity shares in terms of the Resolution Plan approved by Hon'ble National Company Law Tribunal, Principal bench, New Delhi. The Record date for determining the name of public shareholders shall be intimated to stock exchanges in due course.
7. The Board has approved the transfer of registered office of the Company from New Delhi to Aurangabad, Maharashtra, subject to necessary approvals in accordance with the provisions of Companies Act, 2013.
8. The Board has accorded its in-principle approval for sale of Butibori Undertaking, Pithampur Undertaking and Solapur Undertaking as per the provisions made under Resolution Plan.

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You are requested to take the above information on your record.

Thank you.

For **CLC Industries Limited**

**Bhupendra Singh Rajpal**

**Chairman & Whole-time Director**

**(DIN:00311202)**

Encl: As above

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## Annexure A

### 1. Brief Profile of Mr. Bhupendra Singh Rajpal

Mr. Bhupendra Singh Rajpal, aged 64 years is having extensive business background, long standing of over 30 years in Cotton Business and experience of working in multicultural environment. Mr. Rajpal has been successfully leading largest Ginning Company of the country with long track record of growth & success. Started with small Capacity of 0.05 Million Cotton Bales per annum in 1982, built largest ginning capacity of the country with 2.10 Million Cotton Bales per annum and now holding significant market share in the Domestic & Export Cotton Trade. He has developed capabilities to assess market feelings, price trend and its possible impacts on the business, which enables the group companies to achieve their present status. He is considered to be a prudent cotton selector.

### 2. Brief Profile of Mr. Sanchit Bhupendra Singh Rajpal

Mr. Sanchit Bhupendra Singh Rajpal aged 36 is having experience of more than 10 years in cotton trade. Mr. Sanchit joined business after completing Masters in FMB (Family Managed Business) from SP Jain Institute of management in 2007. He is responsible for the group sales & marketing & is heading exports arm of the group which now has a substantial share in country's cotton export trade. He has been awarded recently with the young achiever award (Marathwada Region) by Dainik Bhaskar group (A leading National Daily)

With over 3 decades of presence in Cotton Processing & Trading Business, "Manjeet Group" is the largest operating player in private sector in the Cotton Trade holding dominant share in domestic and export business. The group belongs to Rajpal family predominantly engaged in the cotton manufacturing & trading business.

### 3. Brief Profile of Mr. Gautam Nandawat

Mr. Gautam Nandawat aged 66 years, is having 18 years of industrial experience including as Chief Executive and Commercial Director in Steel and Paper Industry. Mr. Gautam Nandawat is a Chartered Accountant and holding Certificate of Practice since 1980. He has also completed his Professional course of Company Secretary. He has completed his Diploma in Information System Audit (ISA) by ICAI Certification in Ind-AS by ICAI. Mr. Nandawat was a President of Chamber of Marathwada Industries and Agriculture (CMIA) for a period of 2004-05. Also, he was a Chairman of the Aurangabad Branch of the Institute of Chartered Accountants of India for two consecutive years. He was a director in in Black Box Networking Services Pvt Ltd. and Bonatrans India Pvt. Ltd.

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#### 4. Brief Profile of Mrs. Satinder Kaaur

Mrs. Satinder Kaaur aged 41, is a highly accomplished and seasoned Financial Advisor and Trainer with an illustrious 12 years tenure in the financial industry. Mrs. Satinder Kaaur has completed her Bachelor's in Commerce from Mumbai University in the year 2002. She is a Certified Financial Planner. Mrs. Satinder Kaaur has delivered comprehensive financial planning services to discerning clients, meticulously analyzing their financial circumstances, and tailoring bespoke investment strategies aligned with their distinct financial objectives. She has Offered expert counsel on retirement planning, investment management, tax planning, estate planning, and risk management, effectuating a holistic approach to safeguard clients' financial well-being. She has also executed precise investment trades, diligently monitored portfolios, and furnished regular performance reports to clients, ensuring transparency and alignment with their financial aspirations. She had conducted an array of high-impact seminars, workshops, and personalized training sessions, facilitating enhanced financial literacy and promoting best practices in financial management. She had cultivated enduring client relationships, bolstering trust and loyalty through consummate customer service and unwavering support. She had nurtured and mentored team members, fostering an environment of collaboration and continuous learning.