

CLC INDUSTRIES LIMITED

(Formerly known as Spentex Industries Limited)

Manufacturer of Yarns



October 4, 2019

BSE Limited

Stock Code No. 521076

Corporate Relationship Deptt.

1st Floor, New Trading Ring, Rotunda Bldg.

P J Towers, Dalal Street, Fort

Mumbai 400 001

National Stock Exchange of India Ltd.

Stock Code: ASIL EQ

Exchnage Plaza

Bandra Kurla Complex

Bandra (E), Mumbai-400051

Dear Sir,

Sub : Disclosure of reasons for encumbrance of shares by promoters of listed companies

Ref: Regulation 31 (1) & 31 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Pursuant to SEBI Circular No SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated August 7, 2019, we enclose herewith the disclosure of reason for encumbrance of shares pledged by promoters/members of promoter – CLC Industries Limited (Formerly known in Spentex Industries Limited) in Amit Spinning Industries Limited as on September 30, 2019 in the prescribed format.

This is for your kind information and records.

Thanking you,

For CLC Industries Limited

(Formerly known as Spentex Industries Ltd.)

For CLC Industries Limited

Bharat Kapoor Company Secretary

Company Secretary

C.C: Mr. Aniruddha Badkatte – Company Secretary

Amit Spinning Industries Limited

E-43/1, Okhla Industrial Area

Phase-II, New Delhi-110 020

DISCLOSURE OF REASONS FOR ENCUMBRANCE BY PROMOTER(S) / PROMOTER GROUP/PAC IN TERMS OF REGULATION 31 (1) & 31 (2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 1997.

Name of Listed Company	Amit Spinning Industries Limited
Name of the recognised stock exchanges where the shares of the company are listed	BSE Limited
	National Stock Exchange of India Limited
Name of the promoter(s) / PACs whose shares have been encumbered	CLC Industries Limited (Formerly known as Spentex Industries Limited)
Total promoter shareholding in the listed company	No. of Shares - 20,981,077
	% of total share capital - 50.96
Encumbered shares as a % of promoter shareholding	39.24%
Whether encumbered share is 50% or more of promoter shareholding	No
Whether encumbered share is 20% or more of total share capital	Yes

Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 1 (Date of creation of encumbrance: 13th February, 2007)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge
No. and % of shares encumbered		No. of Shares - 8,233,934 % of total share capital - 20.00
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	ICICI Bank Limited
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	Yes
	Names of all other entities in the agreement	Listed company and its group companies (if any) – 1. Promoter Company - CLC Industries Limited (Formerly known as Spentex Industries Limited) Other entities (if any) – 1. ICICI Bank Limited
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	No
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	Value of shares as per the closing price at BSE as on the date of creation of pledge 13.02.2007 is Rs. 6,58,71,472/- (82,33,934 shares @Rs. 8 per share)
	Amount involved (against which shares have been encumbered) (B) (As on 31st May, 2016)	Rs. 30,20,22,907/-
	Ratio of A / B*	0.22
End use of money	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	The above mentioned loans were sanctioned to the borrower - Spentex Industries Limited by ICICI Bank Ltd. As the borrower is holding the aforesaid shares in listed company - Amit Spinning Industries Limited, which was a subsidiary company of the borrower, therefore, the borrower had pledged the said shares in addition to charge on other assets and properties of the borrower - Spentex Industries Limited

For CLC Industries Limited


Company Secretary

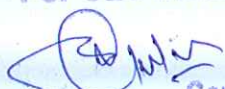
Note:

1

ICICI Bank Ltd had assigned all rights, title and interests in financial assistance granted by them to borrower - Spentex Industries Ltd in favour of Edelweiss Asset Reconstruction Company Ltd (EARC) debts together with all underlying securities and interests vide assignment agreement dated 29th June, 2016.

For CLC Industries Limited
(Formerly known as Spentex Industries Limited)

For CLC Industries Limited



Bharat Kapoor
Company Secretary

Place: New Delhi

Date: 04.10.2019