

Bring Brightness To Your Life



3rd
ANNUAL
Report

2023-24



www.clara.co.in

Chairman's Message

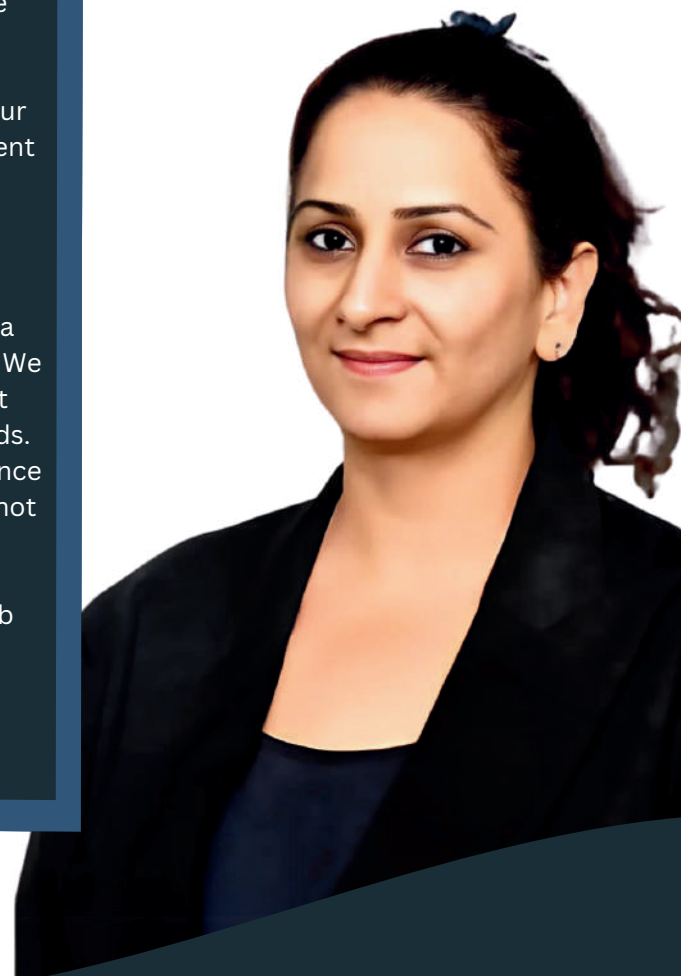
Dear Shareholders,

It's with a sense of quiet satisfaction, akin to witnessing the first rays of dawn after a night of focused labor, that we unveil Clara Industries' third annual report. Just as the rising sun illuminates a landscape transformed by overnight growth, this report sheds light on the remarkable progress we've made together over the past year.

As we close another remarkable year, I am proud to highlight our relentless pursuit of excellence and innovation. Our commitment to delivering superior products and sustainable solutions has guided every step of our journey.

Our commitment to innovation extends beyond the realm of ideas. Our product portfolio has blossomed this year, offering a range of beautifully designed solutions that enhance your life. We are thrilled to introduce an exciting range of new products that reflect our dedication to meeting our customers' evolving needs. Our new food wrap and cling wrap are designed with convenience and sustainability in mind, providing safe alternatives that do not compromise on quality.

In our effort to diversify and expand, we have also launched lab report envelopes and self-adhesive tapes.



These new additions to our product line demonstrate our capability to innovate and cater to a broader market, reinforcing our position as a versatile and forward-thinking company.

However, Clara Industries' vision extends far beyond the products we create. We are deeply committed to cultivating a sustainable future for generations to come. We strive towards responsible growth, implementing practices that ensure our garden thrives not just for today, but for a brighter tomorrow.

Clara Industries, like a thoughtfully nurtured garden, continues to flourish. This year, we were particularly excited to cultivate a dedicated space for innovation: Our new unit, Unit-3. This very special unit functions as a vibrant think tank, where our team nurtures promising ideas into practical solutions that seamlessly integrate into your everyday routines. Our new unit embodies our commitment to understanding your needs and exceeding your expectations.

As we celebrate these achievements, a wave of heartfelt gratitude washes over us. To our esteemed shareholders, your unwavering trust fuels our progress and allows us to reach for ever-greater heights. To our dedicated team, your relentless pursuit of excellence is the sunlight that nourishes our success. And to our valued customers, your faith inspires us to constantly evolve and push the boundaries of what's possible.

As we look forward to the future, we remain steadfast in our commitment to innovation, quality, and sustainability. We are excited about the opportunities ahead and are confident that, with your continued support, Clara Industries Limited will continue to flourish and make a lasting impact.

We extend our sincere gratitude to our esteemed shareholders for your unwavering faith and support. Your partnership is the cornerstone of our success. We are equally indebted to our dedicated team whose passion and hard work have been instrumental in driving our growth. The trust and loyalty of our valued customers inspire us to reach new heights. With your continued support, we are confident in Clara Industries' bright future, marked by innovation, sustainability, and unparalleled customer satisfaction.

Thank you for being an integral part of our story. Here's to a future that's as elegant and enduring as the value we create together.

Sincerely,

Parry Kukreja
Managing Director

Chief Financial Officer's Message

Dear Shareholders,

As we navigate the ever-changing economic landscape, Mrs. Kukreja's message beautifully captured the spirit of innovation that continues to be the lifeblood of Clara Industries Limited. From my vantage point, this year presented a unique opportunity to invest in the future, much like a skilled gardener tending to the roots of a prized flower.

While our growth trajectory may have dipped slightly due to global headwinds and the strategic establishment of our new unit, Unit-3, consider this a calculated pause before a magnificent leap. Our new unit, our dedicated innovation hub, is not just an expense – it's a seed sown for a bountiful harvest of groundbreaking products and solutions.

Remember the phenomenal tripling of our value in previous years? Think of it as the fertile ground upon which we're building. Our new unit's innovations, coupled with our existing product portfolio – Self Adhesive Tapes, strong enough to hold together ambitions both big and small; the Foodwrap and cling wraps, keeping culinary masterpieces fresh and kitchens pristine; and the lab report envelopes, safeguarding the scientific discoveries of tomorrow – all contribute to our future growth.



This year, we focused on laying a solid foundation for sustainable long-term growth. The completion of our new unit marks a significant milestone, enhancing our production capabilities and operational efficiency. This strategic investment is crucial for meeting increasing market demands and driving future growth.

We haven't simply weathered the economic storm; we've used it as an opportunity to strengthen our foundation. Our financial health remains robust, allowing us to invest in R&D and maintain a strong balance sheet. With these strengths in place, we're confident that Clara Industries Limited is poised for a remarkable rebound, returning to our impressive threefold value growth trajectory starting this year and continuing well into the future.

The fiscal year presented several global challenges, including fluctuating raw material prices and supply chain disruptions. These factors affected our growth percentages and production volumes. However, our proactive risk management strategies and strong supplier relationships allowed us to mitigate these impacts effectively.

Amid these challenges, we capitalized on opportunities in emerging markets, expanding our footprint and building strong customer relationships. Our emphasis on innovation and sustainability has resonated well with our customers, further solidifying our market position.

Transparency and accountability remain our guiding principles. We value your trust in Clara Industries Limited, and we're confident that the seeds we've sown this year will blossom into a future filled with shared success.

Thank you for being a part of our journey.

Sincerely,

Nikhil Kukreja

Chief Financial Officer & Executive
Director

Clara at a Glance



**Packaging Films
Business**

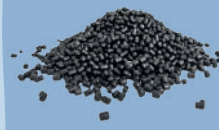


**Flexible
Packaging
Business**



**PP Mats
Business**

Our Businesses



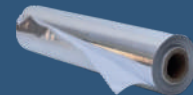
**Recycled
Granules
Business**



**Self- Adhesive
Tapes Business**

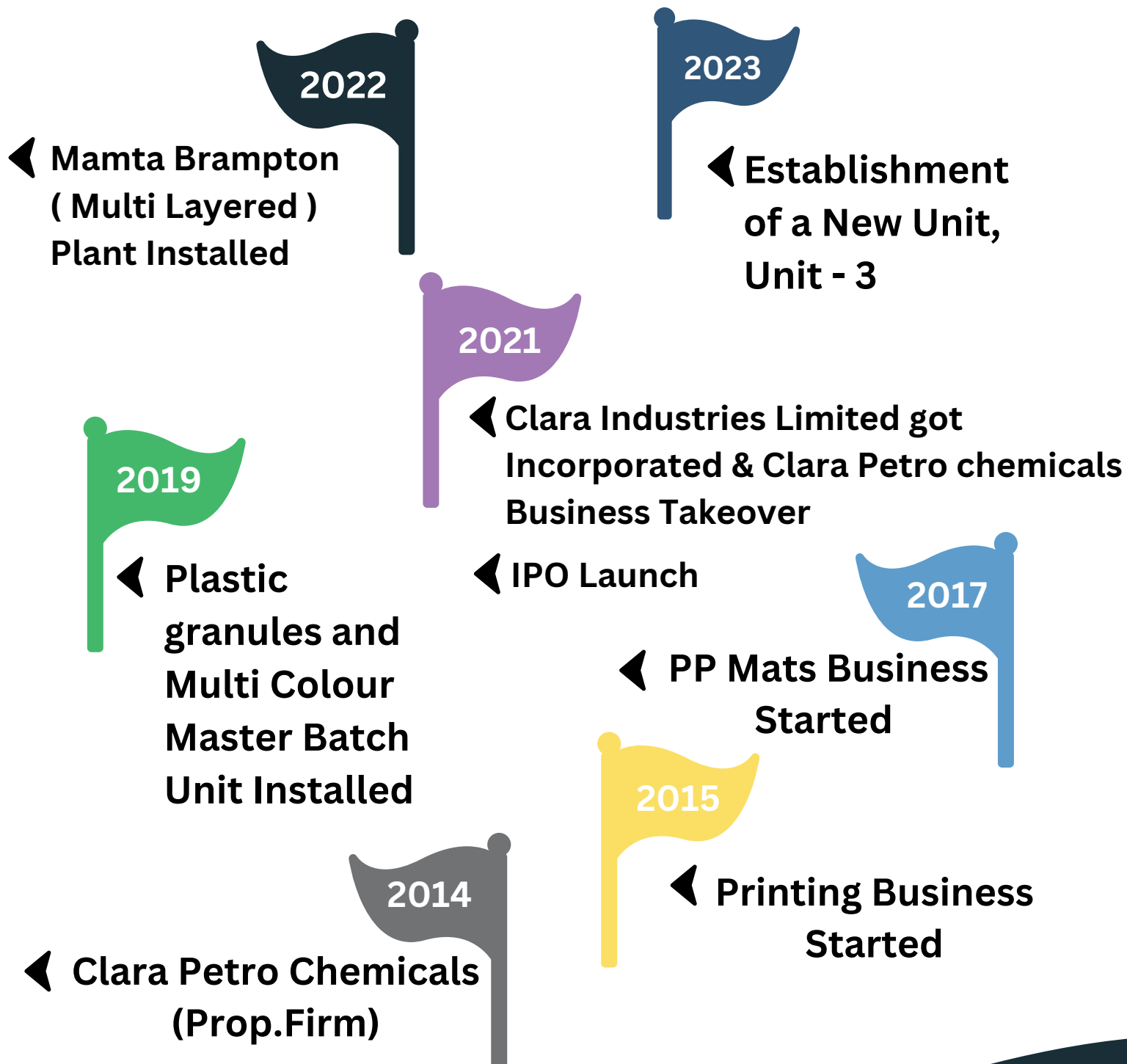


**Horticulture
Bags Business**

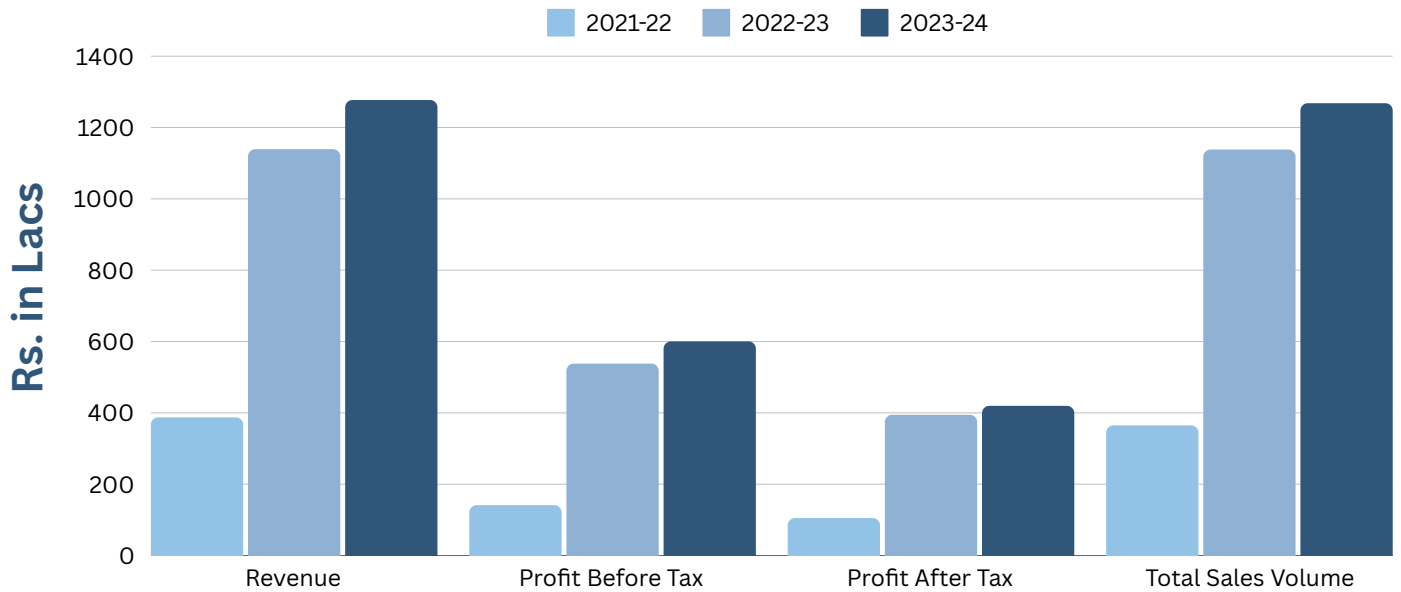


**Food Wrap
Business**

Business Expansion And Growth



Business Highlights - FY 24



BOARD OF DIRECTORS



Mrs. Parry Kukreja
Managing Director



Mr. Nikhil Kukreja
Executive Director And CFO



Mrs. Priyanka Mediratta
Non - Executive Director



Mr. Manmohan Singh
Independent Director



Mr. Avdesh Kamboj
Independent Director

CORPORATE GOVERNANCE COMMITTEE

Audit Committee

1. Mr.Nikhil Kukreja
2. Mr.Manmohan Singh
3. Mr.Avdesh Kamboj

Nomination & Remuneration Committee

1. Mr.Avdesh Kamboj
2. Mr.Manmohan Singh
3. Mrs.Priyanka Mediratta

Stakeholder's Remuneration Committee

1. Mr.Nikhil Kukreja
2. Mr.Manmohan Singh
3. Mr.Avdesh Kamboj

Internal Complaints Committee

1. Mrs.Pooja
2. Mrs.Parry Kukreja
3. Mr.Vidya Bhushan Tiyagi
4. Mr.Rakesh Kumar Pal

CSR Committee

1. Mrs.Parry Kukreja
2. Mr.Manmohan Singh
3. Mr.Avdesh Kamboj





KEY MANAGERIAL PERSONNEL

Company Secretary & Compliance Officer

Mrs. Nidhi Varun Kumar

H.No. 37, Lalitpur Ramnagar, Nanital (UK)-24416

Cell : +91 81718 84399

E-mail : cs@clara.co.in

Chief Financial Officer

Mr. Nikhil Kukreja

H.No. 4/911, Zafar Nawaj, Saharanpur-247001

Cell : +91 97600 23604

E-mail : cfo@clara.co.in

Auditors



Statutory Auditors

M/s. JAY GUPTA AND ASSOCIATES

Chartered Accountants,
Imax Lohia Square, 23, Gangadhar Babu Lane,
3rd Floor, Room No.3A, Kolkata 700 012

Tel No. : +91 33-4604 1743

E-mail: guptaagarwal.associate@gmail.com



Secretarial Auditors

M/s Verma Ashish & Co.

Company Secretaries

MIG-8, 1st Floor, Avas Vikas,
Opp, Dr.Mohan Pandey Hospital
Delhi Road, Saharanpur-247001 (UP)

E-mail : vermaashish@gmail.com



Registered Office

127/1 Gram Simbhalka Junardar Paragna, Teshil and
District, Saharanpur 247001, Uttar Pradesh, India

Tel : +91- 81718 84399

E-mail : info@clara.co.in

Website : www.clara.co.in



RTA Of The Company

BIGSHARE SERVICES PRIVATE LIMITED

Office No S62, 6th Floor, Pinnacle Business Park,
Next to Ah Centre, Mahakali caves Road, Andheri
(East) Mumbai-400 093 , Maharashtra, India

Tel : +91-22-62638200122

E-mail : rightissue@bigshareonline.com

Website : www.bigshareonline.com



Bankers

- Punjab National Bank
- Union Bank Of India
- Bank of Baroda
- Axis Bank
- ICICI Bank



Company Listing Details

BSE Limited-SME Platform
PJ Towers, Dalal Street, Mumbai-400001



Investors Relations

Mrs.Nidhi Varun Kumar
Company Secretary & Compliance Officer
E-mail : info@clara.co.in

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Disclaimer:

In this Annual Report, we have disclosed forward-looking information to enable investors to comprehend our prospects and take informed investment decisions. This report may contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried, wherever possible, to identify such statements by using words such as 'anticipate,' 'estimate,' 'expects, projects, intends, 'plans, 'believes, and words of similar substance in connection with any discussion of future performance. We cannot guarantee that these forward looking statements will be realized, although we believe we have been prudent in our assumptions. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialize, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. Readers should bear this in mind. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

NOTICE

NOTICE is hereby given that the 3rd Annual General Meeting of the Members of Clara Industries Limited will be held on Sunday 29th September, 2024 at 10:00 a.m. at Unit no.3, Khasra No.219, Village Padli Khushalpur, Dehradun Road Teshil and District Saharanpur UP 247001 IN , to transact the following businesses: -

ORDINARY BUSINESS:

- 1.To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2024, including the Audited Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss for the financial year ended on that date and the reports of the Board of Directors (“the Board”) and Auditors thereon.

Registered Office:

127/1, Gram Simbhalka, Junardar
Paragna, Tehsil and District Saharanpur
Uttar Pradesh-247001 Sd/-Parry Kukreja

By order of the Board of Directors

For Clara Industries Limited

Sd/-
Parry Kukreja
Managing Director
DIN: 06649401

Place : Saharanpur

Date : September 07 , 2024

Notes :

1. A Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and the proxy need not be a Member of the Company. The Instrument appointing a proxy must be deposited with the Company at its Registered Office, not less than 48 hours before the commencement of the Meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable. Pursuant to Section 105 of the Companies Act, 2013, a person can act as a proxy, on behalf of not more than fifty members, holding in aggregate not more than ten percent of the total share capital of the Company, carrying voting rights. Members holding more than ten percent of the total share capital of the Company, carrying voting rights may appoint a single person as a proxy, who shall not act as a proxy for any other Member. Attendance Slip, Proxy Form and the Route Map along with a prominent landmark of the venue of the Meeting are annexed with this Annual Report.
2. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect proxies lodged, at any time during the business hours of the Company, provided not less than 3 days written notice is given to the Company.
3. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.clara.co.in. The Notice can also be accessed from the website of the Stock Exchange i.e., BSE Limited at www.bseindia.com
4. Members/Proxies attending the Meeting must carry with them, duly signed and stamped Attendance Slip and deposit it at the entrance of the venue of the Meeting. Members are also requested to carry their copy of the Annual Report of the Company, to the Meeting.
5. The Register of Member and Transfer Books will remain closed from Friday, the 20th day of September, 2024 to Saturday, the 28th day of September, 2024 (both days inclusive) for the purpose of Annual General Meeting.
6. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
7. The notice is being sent to all the members, whose names appear on the Register of Members/List of beneficial owners.

8. In case shares are jointly held, this form should be completed and signed (as per the specimen signature registered with the company) by the first named member and in his/her absence, by the next named member.
9. Copy of relevant documents referred to in this notice are open for inspection at the registered office of the Company on all working days, except holidays between 11.00 A.M to 2.00 P.M up to the date of declaration of the results.
10. Any member desirous of getting any information on the accounts of the Company is required to forward his/her queries at least 7 days prior to the meeting so that the required information can be made available at the meeting.
11. Members are requested to intimate change in their address immediately to M/s. Bigshare Services Private Limited, the Company's Registrar and Share Transfer Agents, at their office at Club House Road, Opp. Vasant Oasis, Makwada Road, Marol, Andheri, Mumbai-400059, Maharashtra.
12. Pursuant to SEBI Circular, the Shareholders holding shares in physical form are requested to submit self attested copy of PAN at the time of sending their request for share transfer/transmission of name/transposition of name.
13. Members holding shares in physical form in the same set of names under different folios are requested to apply for consolidation of such folios along with relevant Share Certificates to M/s. Big share Services Private Limited, Registrar and Share Transfer Agents of the Company, at their address given above.
14. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their Folio number in the attendance slip for attending the meeting. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
15. For members who have not registered their email address, physical copies of the Notice of the 3rd Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode. Members may also note that Notice of 3rd Annual General Meeting and Annual report for 2023-24 will be available on company's website: <http://www.clara.co.in/> for their download.
16. Members who have not registered their email addresses so far are requested to register their e-mail address for receiving all communications including annual report, notices, circulars etc. from the company electronically.

17. M/s. Verma Ashish & Co. (Proprietor Mr. Ashish Verma) Practicing Company Secretary, (C.P No. 22530) has been appointed as the Scrutinizer to scrutinize voting at the AGM in a fair and transparent manner. The Scrutinizer will submit, not later than 2 days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
18. Since Ballot form is provided to the members pursuant to the provisions of section 108 of the companies Act, 2013, read with Companies (Management and Administration) Rules, 2014, voting by show of hands are not allowed.
19. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM.
20. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.clara.co.in. The same will be communicated to the stock exchanges where the company shares are listed viz. The Bombay Stock Exchange.
21. For any assistance or information about shares etc. members may contact the Company.

Registered Office:

127/1, Gram Simbhalka, Junardar
Paragna, Tehsil and District Saharanpur
Uttar Pradesh-247001

By Order of the Board of Directors

For Clara Industries Limited

Sd/-
Parry Kukreja
Director
DIN: 06649401

Place: Saharanpur
Date: 07/09/2024

Annexure to the Notice

CLARA INDUSTRIES LIMITED

CIN: L25209UP2021PLC15153

Registered Office: 127/1 Gram Simbhalka Junardar Paragna, Teshil and District Saharanpur UP 247001 IN.

3RD ANNUAL GENERAL MEETING

ATTENDANCE SLIP

(Members or their proxies are requested to present this form for admission, duly signed in accordance with their specimen signatures registered with the Company.)

DP Id *		Client Id*	
Regd. Folio No.		No. of Shares	

Applicable for shares held in electronic form

Name(s) and address of the shareholder / Proxy in full: _____

I/we hereby record my/our presence at the 3rd Annual General Meeting of the Company being held on Sunday, 29th September, 2024 at 10:00 a.m. at Clara Industries Limited Unit No.3 Khasra No. 219, Padli Khushalpur, Dehradun Road Saharanpur.

Please (✓) in the box

MEMBER

PROXY

Signature of Shareholder / Proxy

Form No. MGT-11
PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies Management and Administration) Rules, 2014]

CIN: L25209UP2021PLC151537

Name of the Company: CLARA INDUSTRIES LIMITED

Registered Office: 127/1 Gram Simbhalka Junardar Paragna, Teshil and District Saharanpur UP 247001 IN

Name of the member(s):	
Registered address:	
E-mail Id:	
Folio No. / Client Id:	
DP ID:	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 3rd Annual General Meeting of the Company, to be held on Sunday, 29th September, 2024 at 10:00 A.M. at Unit no.3, Khasra No.219, Village Padli Khushalpur, Dehradun Road Teshil and District Saharanpur UP 247001 IN., and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Description of Resolutions:
Ordinary Business:	
1.	Adoption of the Audited Balance Sheet of the Company for the Financial Year ended 31st March, 2024 together with the Report of the Board of Directors and Auditors thereon.

Signed this day of 2024

Signature of shareholder(s) Signature of Proxy holder(s)

Notes:

1.This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

2.Any alteration or correction made to this Proxy form must be initialed by the signatory/ signatories.

Route Map Of The Venue Of The AGM



CLARA INDUSTRIES LIMITED

DIRECTOR'S REPORT

To,
The Members,
Clara Industries Limited

Your directors have pleasure in presenting the Third Annual Report together with the Audited Statements of Accounts of the Company on Stand-alone basis for the year ended on March 31, 2024

Financial Results

The Company's financial performance, for the year ended on March 31, 2024 is given in the table below :

Sr. No.	Particulars	Year to date figures as on 31.03.2024	% of total income	Year to date figures as on 31.03.2023	% of total income
	Income from Operations				
I.	a) Revenue from Operations	1,268.13	99.30%	1,138.32	99.9%
II.	c) Other Income	8.99	0.70%	1.19	0.10%
III.	Total Income from Operations (Net)	1,277.12	100%	1,139.52	100%
IV.	Expenses				
	(a) Cost of Material Consumed	597.53	46.79%	630.85	55.36%
	(b) Purchase of stock-in-trade	21.25	1.66%	-	-
	(c) Changes in inventories	-58.58	-4.59%	-77.01	-6.76%
	(d) Employees Benefits Expenses	27.53	2.16%	11.46	1.01%
	(e) Finance Costs	8.32	0.65%	6.69	0.59%
	(f) Depreciation & Amortization expense	36.47	2.86%	9.57	0.84%
	(g) Other Expenses	35.67	2.79%	13.07	1.15%
	Total Expenses (IV)	668.2	52.32%	594.62	52.18%
V.	Profit before exceptional and extraordinary items and tax (III-IV)	608.92	47.68%	544.9	47.82%
VI.	Exceptional Items - Provision of CSR expenses	8.63	0.68%	6.86	0.60%
VII.	Profit before tax extraordinary items and tax (V-VI)	600.29	47.00%	538.04	47.22%
VIII.	Extraordinary Items	-	-	-	-
IX.	Profit Before Tax (VII-VIII)	600.29	47.00%	538.04	47.22%
X.	Tax Expenses				
	- Current Tax	158.36	12.40%	139.22	12.22%
	- Earlier years Tax	22.34	1.75%	4.69	0.41%
	- Deferred Tax	-0.09	-0.01%	-0.47	-0.04%
	Tax Expense For The Year	180.61	14.14%	143.44	12.59%
XI.	Profit (Loss) for the period from continuing operation (IX-X)	419.67	32.86%	394.61	34.63%

CLARA INDUSTRIES LIMITED

PERFORMANCE OF THE COMPANY

Your company is primarily engaged in the business of manufacturing LDPE, HDPE, PP BOPP, PP MATS, SELF ADHESIVE TAPES, FOOD WRAPS and its related products and activities relating to industrial packaging, such as printing and pouching of mono layer plastic sheets, multi layer plastic sheets.

The total revenue of the company increased by ₹137.6 Lakh or by 12.07% to ₹1277.12 Lakh for the financial year 2023-24 from ₹1139.52 Lakh for the financial year 2022-23.

It also mentions here that our revenue from operations is ₹1268.13 Lakh for the financial year 2023-24 as compared to ₹1138.32 Lakh for the financial year 2022-23 representing an incline of 11.4% on account of increase in sales.

The company in spite of many challenges and competitive market conditions was able to achieve satisfactory sales and net profit (after tax) figures. The management is of the opinion that in the coming future as the overall situation seems to be improving and Directors are optimistic about Company's business and hopeful of better performance with increased revenue in next year.

COMPANY'S WEBSITE

The website of your Company <https://www.clara.co.in/> displays the Company's business operations up-front on the home page. The site carries a comprehensive database of information of all the products and services offered by the Company including other information for investors like the Financial Results of your Company, Shareholding Pattern, Directors & Senior Management personnel's profile, details of Board Committees, Corporate Policies and business activities of your Company.

All the mandatory information and disclosures as per the requirements of the Companies Act, 2013 (hereinafter referred as "the Act") and as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as "SEBI LODR Regulations") have been uploaded on the website.

CLARA INDUSTRIES LIMITED

CAPITAL STRUCTURE

During the financial year 2023-24, the Company undertook a significant step in strengthening its capital base by issuing equity shares through a rights issue. The Board of Directors approved the issuance of 16,53,986 equity shares of the Company, with a face value of Rs. 10 each, to the existing shareholders.

These shares were offered at a price of Rs. 167 per share, which includes a premium of Rs. 157 per equity share. The rights issue was conducted to provide an opportunity for our existing shareholders to increase their stake in the Company while allowing the Company to raise additional capital for its growth initiatives.

The funds raised through this issue will be utilized to support our expansion plans, reduce debt, and strengthen the overall financial position of the Company.

BOARD OF DIRECTORS

The Board comprises of eminent persons with high credentials of considerable professional experience and expertise, who effectively contribute to the Company's growth and policy formulation decisions. The composition of Board of Directors of the Company is in conformity with the requirements of Regulation 17 of SEBI Listing Regulations as well as provisions of the Companies Act, 2013 ("the Act") and the Articles of Association of the Company and all other applicable laws and in accordance with best practices. The Chairperson of the Board of the Company is the Promoter Executive Director.

As on March 31, 2024, 2 (Two) out of 5 (five) Directors on the Board were Independent Directors. At Clara Industries Limited, it is our belief that a competent and diversified Board consciously creates a culture of leadership to provide a long-term vision and policy approach to improve the quality/ standards of governance. The Board's actions and decisions are aligned with the Company's interests and objectives. The Board critically evaluates the Company's strategic direction, management policies and their effectiveness.

The category wise composition of Board of Directors under Regulation 17 of SEBI Listing Regulations as on March 31, 2024 is as under:

2 Executive Director, 1 Non-Executive Director, 2 Independent Director Non-Executive Director.

None of the Non-Executive Directors were involved in the day-to-day management of the Company during the year under review.

CLARA INDUSTRIES LIMITED

CHANGE IN DIRECTORSHIP

During the financial year 2023-24, there were significant changes in the composition of the Board of Directors concerning the position of Independent Directors.

Mr. Ajay Kumar Jain, who served as an Independent Director of the Company, tendered his resignation due to personal reasons.

To fill the vacancy created by this resignation, the shareholders of the Company approved the appointment of Mr. Avdhesh Kumar Kamboj as an Independent Director. His appointment was made following the provisions of the Companies Act, 2013, and the rules framed thereunder.

None of the Directors of the Company is disqualified for being appointed / re-appointed as directors of the company as per the provisions of Section 164 of the Companies Act, 2013.

CHANGE IN NATURE OF BUSINESS

Manufacturing of Paper and all types of food packaging products and manufacturing of machines and assembling of machine parts.

ANNUAL RETURN

The Annual Return of the Company in form of MGT-7 as required under Section 92 and Section 134 of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is available on the website of the Company at

<https://WWW.CLARA.CO.IN> .

GENERAL RESERVES

The Accounting Standards permit that the amounts in the Profit after tax stands are included in the Reserve & Surplus Schedule; hence the Company has not transferred any amount to its General Reserves.

CLARA INDUSTRIES LIMITED

BOARD EVALUATION

The Board of Directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Companies Act, 2013.

The performance of the Board was evaluated by the board after seeking inputs from all the directors on the basis of the criteria such as the board composition and structure, effectiveness of board process, information and functioning etc.

The Board was of the view that the performance of the Board as a whole was adequate and fulfilled the parameters stipulated in the evaluation framework in its pro-growth activity. The Board also ensured that the Committee functioned adequately and independently in terms of the requirements of the Companies Act, 2013.

Further, the individual directors fulfilled their applicable responsibilities and duties laid down by the Companies Act, 2013 and at the same time contributed with their valuable knowledge, experience and expertise to grab the opportunity and counter the adverse challenges faced by the Company during the year.

PARTICULARS OF REMUNERATION OF DIRECTORS AND OTHER EMPLOYEES

No employee in the Company was in receipt of remuneration in excess of the amount mentioned Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

PUBLIC DEPOSITS

During the year under review, your Company has neither invited nor accepted any fixed deposits from the public within the meaning of Section 73 of the Act read with the Companies (Acceptance of Deposits) Rules, 2014 and hence any provisions of the said Section are not applicable to the Company.

CLARA INDUSTRIES LIMITED

DIVIDEND

In order to conserve the resources of the Company for growth and further expansion, the Board of Directors of the Company thought it prudent not to recommend any Dividend on the Equity Shares of the Company for the financial year ended March 31, 2024.

Pursuant to Regulation 43(A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the Company does not fall under top 1000 Listed Companies by market capitalization as on March 31, 2024 and hence the requirement for adopting the Dividend Distribution Policy is not applicable to the Company.

DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS

Pursuant to section 134(3)(d) of the Act, your Company confirm having received necessary declarations from all the Independent Directors under section 149(7) of the Companies Act, 2013 declaring that they meet the criteria of independence laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Independent Directors have submitted their declaration of independence, stating that:

- (i) they continue to fulfil the criteria of independence as required pursuant to section 149(6) read with schedule IV of the Act and regulation 16(1)(b) of the SEBI Listing Regulations;
- (ii) they have confirmed that they are not aware of any circumstances or situation which exist or may be anticipated, that could impair or impact their ability to discharge their duties in terms of regulation 25(8) of the SEBI Listing Regulations;
- (iii) they are not debarred from holding the office of Director pursuant to any SEBI order or order of any such authority; and
- (iv) there has been no change in the circumstances affecting their status as Independent Director of the Company.

All Independent Directors have affirmed compliance to the code of conduct for independent directors as prescribed in schedule IV to the Act. The Board is of the opinion that the Independent Directors of the Company possess requisite qualifications, skills, experience and expertise and they hold highest standards of integrity (including the proficiency) and fulfils the conditions specified in the Act and SEBI Listing Regulations and are independent of the management.

CLARA INDUSTRIES LIMITED

SEPARATE MEETING OF INDEPENDENT DIRECTOR

In accordance with Section 149 (7) of the Act read with Para VII (1) of Schedule IV of the Act and Regulation 2 of Listing Regulations, a separate Meeting of the Independent Directors of the Company was held on March 10, 2024 without the presence of Non-Independent Directors and Members of the management.

The Independent Directors at the meeting, inter alia, reviewed the following: -

- Performance of Non-Independent Directors and Board as a whole.
- Performance of the Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors.
- Assessed the quality, quantity and timeliness of flow of information between the Company, Management and the Board that is necessary for the Board to effectively and reasonably perform their duties

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTY TRANSACTIONS

All contracts, arrangements and transactions entered by the Company with related parties during FY 2023-24 were in the ordinary course of business and on an arm's length basis. During the year, the Company did not enter into any transaction, contract or arrangement with related parties, which could be considered material, in accordance with the Company's Policy on dealing with Related Party Transactions ("RPT Policy"). Accordingly, the disclosure of related party transactions in Form AOC-2 is not applicable. All applicable related party transactions were presented before the Audit Committee/Board. The disclosure on related party transactions as per Ind AS-24 has been provided under Note of the standalone financial statements of the Company

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

During the financial year ended March 31, 2024, no loan, guarantee and investment was made by the Company in terms of Section 186 of the Act and rules made there under.

SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANIES

During the year under review, Company does not have any subsidiary, joint-venture or associate companies.

CLARA INDUSTRIES LIMITED

CORPORATE SOCIAL RESPONSIBILITY

In compliance with Section 135 of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 as amended, the Company has constituted Corporate Social Responsibility (“CSR”) Committee. The CSR Committee has formulated and recommended to the Board, a CSR Policy which provides the overview of projects or programs and the guiding principles for selection, implementation and monitoring of the CSR activities, which has been approved by the Board. The CSR Policy adopted by Board is available on the website of the Company and is accessible through the link:

WWW.CLARA.CO.IN

As per the provisions of the Companies Act, 2013, a company meeting the specified criteria shall spend at least 2% of its average net profits for three immediately preceding financial years towards CSR activities. Accordingly, Company has to spent Rs. 6.82 Lakh towards CSR activities during the financial year 2023-24.

The Board of Directors noted that Company’s CSR spend for the year ended March 31, 2024, was Rs. 6.82 Lakh as against its obligation of Rs. 6.82 Lakh. Pursuant to the recommendation by Corporate Social Responsibility Committee and approval by the Board of Directors.

The Annual Report on CSR activities of the Company has been attached as Annexure - B and forms part of this Report.

CORPORATE GOVERNANCE

The Company being listed on the Small and Medium Enterprise Platform is exempted from provisions of corporate governance as per Regulation 15 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015. Hence no corporate governance report is disclosed in this Annual Report. It is Pertinent to mention that the Company follows Majority of the provisions of the corporate governance voluntarily.

TRANSFER TO RESERVES

The Board of Directors have decided to retain the entire amount of profit for Financial Year 2023-24 in the Statement of Profit & Loss as on March 31, 2024

CLARA INDUSTRIES LIMITED

CREDIT RATING

During the year under review, Company has no outstanding instruments for which the credit rating needs to be obtained.

BOARD MEETINGS

During the year under review, the Board of the Company met on 05/05/2023. The intervening gap between two Board Meetings did not exceed one hundred and twenty days as provided in Section 173 of the Act and Regulation 17 of the SEBI Listing Regulations. The details of all Board meetings and the attendance of each Director in the Board Meetings and last AGM held on September 28, 2023 are provided in the Corporate Governance Report forming integral part of this Report., 31/05/2023/, 07/06/2023, 20/06/2023, 06/09/2023

DIRECTOR'S ATTENDANCE RECORD

The last Annual General Meeting was held on September 28th 2023. The attendance record of the Directors at the Board Meeting during the year ended on March 31, 2024, and at the last Annual General Meeting is as under:

Name of Directors	Number of Board Meetings Attended During The Year	Whether Attended Last Annual General Meeting
Mr. Nikhil Kukreja	10 out of 10	Yes
Ms. Parry Kukreja	10 out of 10	Yes
Ms. Priyanka Mediratta	8 out 10	Yes
Mr. Avdhesh Kumar Kamboj	2 out of 10	No
Mr. Manmohan Singh	10 out of 10	Yes

CLARA INDUSTRIES LIMITED

BOARD COMMITTEES

In accordance with SEBI (Listing Obligations and Disclosure Requirements), 2015, provisions on Corporate Governance the Board of Directors of the Company had constituted following Committees. The details are as under:

- (a) Audit Committee
- (b) Nomination & Remuneration Committee
- (c) Shareholder's & Investor's Grievance Committee
- (d) Internal Complaint Committee

The composition of various committees are as follows:

AUDIT COMMITTEE

The terms of reference of the Audit Committee are as per the guidelines set out in the Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 with the stock exchanges read with Section 177 of the Companies Act, 2013. The detail of the Committee is as follows:

S. No.	Members	DIN and Membership No.	Designation
1	Avdesh Kumar Kambhoj	09526364	Chairman
2	Manmohan Singh	07790507	Member
3	Nikhil Kukreja	06649387	Member

NOMINATION AND REMUNERATION COMMITTEE

The Board of Directors of the Company has constituted a Nomination & Remuneration Committee, as per the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015, with the object of Remuneration & Nomination Committee is to recommend / review the remuneration of Managing Directors / Wholetime Directors. The remuneration policy of the Company is directed towards rewarding performance and attracting new talents / retaining them. While deciding the remuneration, the Committee considers the financial position of the Company, trend in the Industry, Appointee's qualification, experience, past performance, past remuneration etc.

S. No.	Members	DIN and Membership No.	Designation
1	Manmohan Singh	07790507	Chairman
2	Avdesh Kumar Kambhoj	09526364	Member
3	Priyanka Mediratta	00494136	Member

CLARA INDUSTRIES LIMITED

STAKEHOLDER'S RELATIONSHIP AND INVESTOR'S GRIEVANCE COMMITTEE

The Committee is in charge of looking after grievances of Investors and Shareholders. The details of the committee is as follows:

S. No.	Members	DIN and Membership No.	Designation
1	Avdhesh Kumar Kambhoj	09526364	Chairman
2	Manmohan Singh	07790507	Member
3	Nikhil Kukreja	06649387	Member

INTERNAL COMPLAINT COMMITTEE

The Committee is in charge of looking after grievances of internal complaints of the company. The details of the Committee is as follows:

S. No.	Members	Designation
1	Parry Kukreja	Chairman
2	Pooja	Member
3	Rakesh Pal Kumar	Member
4	Vidya Bhushan Tyagi	Member

CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

The Committee is in charge of looking after all the CSR activities of the company. The details of the Committee is as follows:

S. No.	Members	DIN and Membership No.	Designation
1	Avdhesh Kumar Kambhoj	09526364	Chairman
2	Parry Kukreja	06649401	Member
3	Manmohan Singh	07790507	Member

CLARA INDUSTRIES LIMITED

STATUTORY AUDITORS

Pursuant to provisions of Section 139 of the Act read with rules made there under, M/s. Gupta Agarwal & Associates, Chartered Accountants, (Firm Registration No.329001E), were appointed as Statutory Auditors of the Company at the 1st AGM held on September 30, 2022 for a period of 5 years from Financial Year 2022-23 to Financial Year 2026-27 until the conclusion of AGM of the Company to be held in the year 2027.

The report given by M/s. Gupta Agarwal & Associates, Chartered Accountants, Statutory Auditors on financial statements of the Company for Financial Year 2024 forms part of the Annual Report. The comments on statement of accounts referred to in the report of the Auditors are self-explanatory. The Auditors' Report does not contain any qualification, reservation or adverse remark.

SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Act read with the Companies(Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board has appointed M/s. Verma Ashish & Co.(Peer reviewed firm) (Membership No. 59867) for conducting the Secretarial Audit of the Company. The Secretarial Audit Report for the Financial Year ended March 31, 2024, is annexed herewith as Annexure - A to this report. The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimers for the period under review.

MAINTENANCE OF COST RECORDS

The maintenance of Cost Records as specified by the Central Government under Section 148(1) of the Act is not applicable to the Company as the business activities of the company does not fall under any of the categories prescribed under Section 148(1) of the Act.

REPORT ON FRAUDS U/S 143 (12) OF THE COMPANIES ACT, 2013

During the year under review, the Statutory Auditors and the Secretarial Auditor have not reported any instances of frauds committed in the Company by its Officers or Employees to the Audit Committee under Section 143(12)of the Act, therefore no detail is required to be disclosed under Section 134(3)(ca) of the Act.

CLARA INDUSTRIES LIMITED

MATERIAL CHANGES AND COMMITMENTS AFTER THE END OF FINANCIAL YEAR

Except as disclosed elsewhere in the Annual Report, no material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year 2023-24 and till the date of signing of this Report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review and hence are not required to be given.

The Company has not entered into any technology transfer agreement and also there are no foreign currency earnings and outgo during the financial year.

INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

During the year under review, the provision of section 125(2) of the Act does not apply as the company was not required to transfer any amount to the Investor Education and Protection Fund (IEPF) established by the Central Government of India. The Company has designated the Company Secretary as 'Nodal Officer' for the purposes of IEPF related matters.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS

During the year under review, there were no significant material orders passed by regulators or courts or tribunals impacting the going concern status and company's operation in future.

RISK MANAGEMENT

The Company has developed and implemented a Risk Management policy for identifying the risk associated with business of the Company and measures to be taken to control them. The company has established a well-defined process of risk management, wherein the identification analysis and assessment of the various risks, measuring of the probable impact of such risks, formulation of risk mitigation strategy and implementation of the same takes place in a structured manner

CLARA INDUSTRIES LIMITED

Though, the various risks associated with the business cannot be eliminated completely, all efforts are made to minimize the impact of such risks on the operations of the Company.

The Company is not required to form a Risk Management Committee. The Board of Directors of the Company and the Audit Committee shall periodically review and evaluate the risk management system of the Company.

INTERNAL CONTROL SYSTEMS INCLUDING INTERNAL FINANCIAL CONTROLS

The Company has put in place an adequate Internal Control System, to commensurate with size, scale and complexity of its operations. They have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorized use, executing transactions with proper authorization and ensuring compliance of corporate policies.

During the year under review, no material or serious observation has been highlighted for inefficiency or inadequacy of such controls.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As stipulated under the provisions of Regulation 34 of the Listing Regulations, Management Discussion & Analysis Report is presented in a separate section forming part of Annual Report and provides details on overall Industry Structure and Developments, financial and operational performance and other material developments during financial year under review.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

In line with the provisions of the Section 177(9) of the Companies Act, 2013 and the Regulation 22 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, your Company has adopted Whistle Blower Policy, as part of vigil mechanism to provide appropriate avenues to the Directors and employees to bring to the attention of the management any issue which is perceived to be in violation of or in conflict with the fundamental business principles of the Company.

CLARA INDUSTRIES LIMITED

This vigil mechanism provides for adequate safeguards against victimization of employees and directors who avail of the vigil mechanism and also provide for direct access to the chairperson of the Audit committee, in exceptional cases. The Company Secretary is the designated officer for effective implementation of the policy and dealing with the complaints registered under the policy.

During the year under review, no incidence under the above mechanism was reported.

CODE OF CONDUCT

The Company has adopted a Code of Conduct to regulate, monitor and report trading by Designated Persons [Pursuant to Regulation 9 of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015]. This Code of Conduct is intended to prevent misuse of Unpublished Price Sensitive Information (“UPSI”) by Designated Persons and their immediate relatives.

DIRECTORS’ RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Act, your directors state that:

- In the preparation of the annual accounts, the applicable accounting standards had been followed and no material departures have been made from the same;
- the Directors had selected appropriate accounting policies have been applied consistently and judgements and estimates that are reasonable and prudent have been made, so as to give a true and fair view of the state of affairs of the Company as at the end of financial year and of the profit & loss of the Company for that period;
- the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- the Directors had prepared the annual accounts on a going concern basis;
- the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
- the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

CLARA INDUSTRIES LIMITED

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

The Company is committed to providing a safe and conducive work environment to all its employees and associates.

The Company has constituted Internal Committee as per the sexual Harassment of Women & workplace (Prevention, Prohibition and Redressal) Act, 2013. During the year under review, no complaint was received under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

COMPLIANCE WITH SECRETARIAL STANDARDS

During the financial year under review, the Company had complied with applicable Secretarial Standards on Board and General Meetings specified by the Institute of Company Secretaries of India pursuant to Section 118 of the Act.

ANY PROCEEDINGS UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

There are no proceedings initiated/pending against your Company under the Insolvency and Bankruptcy Code, 2016 which materially impact the business of the Company.

HUMAN RESOURCE MANAGEMENT

Management of Clara Industries Limited recognizes that its workforce is its most valuable asset and is crucial to driving success. With an employee-centric approach, the company strives to create a secure and stimulating workplace that boosts productivity. Clara Industries Limited invests in its employees by enhancing their skills, refining their expertise, and developing their leadership abilities through relevant learning and development programs. The company respects diversity among its employees and aims to strengthen its corporate capabilities accordingly. Clara Industries Limited's Management promotes teamwork and a self-motivating work environment to support the comprehensive growth of its employees. To reinforce its human capital and attract, develop, and acknowledge exceptional talent, Clara Industries Limited has established human resource policies focused on fostering a positive work environment.

CLARA INDUSTRIES LIMITED

BOARD OF DIRECTORS

Our Board Of Directors

Our Articles of Association require us to have not less than 3 Directors and not more than 15 Directors, subject to the applicable provisions of the Companies Act, 2013. As of the date of this, Our Company has 5 (Five) Directors on our Board, which includes, one (01) Managing Director, one (01) Non-Executive Director and two (02) Independent Directors, one of whom is also the woman independent director of our Company.

Set forth below are details regarding our Board as on the date.

Name, Designation, DIN, Date of Birth, Age, Occupation, Address, Nationality, Original Date of Appointment, Change in designation and Term	Other Directorships in Companies
<p>Name: Ms. Parry Kukreja Designation: Managing Director DIN: 06649401 Date of Birth: February 03, 1983 Age: 41 Years Occupation: Business Address: 4/911, Jaffar Nawaz, Chand Plastic Corporation, Near Subzi Mandi Pul, Saharanpur, Uttar Pradesh- 247001, India Nationality: Indian Original Date of Appointment: September 09, 2021 Appointment as Managing Director: September 28, 2021 Term: Re-appointed as Managing Director with effect from September 28, 2021 to September 27, 2026</p>	<p><i>Clara Packing Solutions Limited</i></p>
<p>Name: Mr. Nikhil Kukreja Designation: Executive Director DIN: 06649387 Date of Birth: July 11, 1982 Age: 42 Years Occupation: Business Address: 4/911, Jaffar Nawaz, Chand Plastic Corporation, Near Subzi Mandi Pul, Saharanpur, Uttar Pradesh- 247001, India Nationality: Indian Original Date of Appointment: September 09, 2021 Appointment as Chief Financial Officer: September 28, 2021 Term: Re-appointed as Chief Financial Officer with effect from September 28, 2021</p>	<p><i>Clara Packing Solutions Limited</i></p>
<p>Name: Ms. Priyanka Mediratta Designation: Non-Executive Director DIN: 09303974 Date of Birth: June 01, 1980 Age: 44 Years Occupation: Service Address: 4 Kothi No. 9, Alka Puri, Dayal Bagh, Agra, Uttar Pradesh-282005, India Nationality: Indian Original Date of Appointment: September 02, 2021 Change in designation to Non-Executive Director: September 28, 2021 Term: Liable to retire by rotation</p>	<p><i>Clara Packing Solutions Limited</i></p>

CLARA INDUSTRIES LIMITED

Name, Designation, DIN, Date of Birth, Age, Occupation, Address, Nationality, Original Date of Appointment, Change in designation and Term	Other Directorships in Companies
<p>Name: Mr. Manmohan Singh Designation: Independent Director DIN: 07790507 Date of Birth: January 25, 1945 Age: 78 Years Occupation: Business Address: 16 Bharat Vatika, Opp Transport Nagar, Dehradun Road, Saharanpur, Uttar Pradesh- 247001, India Nationality: Indian Original Date of Appointment: September 28, 2021 Term: Appointed as Chief Financial Officer with effect from September 28, 2021 to September 27, 2026</p>	
<p>Name: Mr. Avdhesh Kumar Kamboj Designation: Independent Director DIN: 09526364 Date of Birth: January 02, 1987 Age: 38 Years Occupation: Business Address: 6/302, Brijvihar, Bhuteshwar Mandir Road, Saharanpur, Uttar Pradesh- 247001, India Nationality: Indian Original Date of Appointment: September 28, 2023 Term: Appointed as Chief Financial Officer with effect from September 28, 2023 to September 27, 2028</p>	

CAUTIONARY STATEMENT

Statements in the Report describing the Company's projections, estimates, and expectations may be interpreted as 'forward-looking' statements within the meaning of applicable laws and regulations. Actual results could differ from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand/supply, price conditions in the domestic and international markets in which the Company operates, changes in Government regulations, tax laws, and other statutes. The Company assumes no responsibility to publicly amend, modify, or revise any 'forward-looking' statements, based on any subsequent development, information, or events

CLARA INDUSTRIES LIMITED

ACKNOWLEDGEMENT

Your Directors take this opportunity to express their gratitude to Ministry of Corporate Affairs and other agencies of Central and State government for their kind support and guidance.

Your Directors also wish to place on record their appreciation for the dedicated efforts put in by the employees of the Company at all levels who have contributed to the growth and performance of your Company.

Your Directors also thank the clients, vendors, bankers and advisers of the Company for their continued support.

In conclusion, your Directors thank you, the members of the Company for your support and seek your continued patronage for achieving better results.

For and on behalf of the Board of Directors

Sd/-

Parry Kukreja

Managing Director

DIN: 06649401

Date: 07/09/2024

Place: Saharanpur

CLARA INDUSTRIES LIMITED

FORM NO. AOC - 2

(Pursuant to Section 134(3)(h) of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for Disclosure of particulars of contracts / arrangements entered into by the company with related parties referred to in Section 188(1) of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

Details of contracts or arrangements or transactions not at Arm's length basis: There were no contracts or arrangements or transactions that were not entered at arm's length basis

S. NO.	PARTICULARS	DETAILS
1	Name(s) of the related party & nature of relationship	N.A.
2	Nature of contracts/ arrangements/ transaction	N.A.
3	Duration of the contracts/ arrangements/ transaction	N.A.
4	Salient terms of the contracts of arrangements or transaction including the value , if any	N.A.
5	Justification of entering in contracts or arrangements or transaction	N.A.
6	Date of approval by the board	N.A.
7	Amount paid as advances, if any	N.A.

Details of material contracts or arrangement or transactions at arm's length basis

S. NO.	PARTICULARS	DETAILS
(a)	Name(s) of the related party & nature of relationship	As per the Notes to Financial Statements on Standalone basis for the year ended March 31, 2024
(b)	Nature of contracts/ arrangements/ transactions	
(c)	Duration of the contracts/ arrangements/ transaction	
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any;	
(e)	Date(s) of approval by the Board, if any;	
(f)	Amount paid as advances, if any;	

CLARA INDUSTRIES LIMITED

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March 2024

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

Date : September 7 , 2024

To,

The Members,

Clara Industries Limited

CIN: L25209UP2021PLC151537

127/1 Gram Simbhalka Junardar Paragna

Tehsil and District Saharanpur,

Saharanpur, Uttar Pradesh 247001

Dear Sir/ Madam,

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good Corporate Governance practice by Clara Industries Limited (CIN: U25209UP2021PLC151537) (hereinafter called “the Company”). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company’s Books, Papers, Minutes Books, Forms and Returns filed with regulatory authorities, 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, we hereby report that in our opinion, the Company has, during the financial year ended 31st March, 2024, generally 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 reporting made hereinafter:

I herewith report that maintenance of proper and updated Books, Papers, Minutes Books, filing of Forms and Returns with applicable regulatory authorities and maintaining other records is responsibility of management and of the Company. Our responsibility is to verify the content of the documents produced before us, make objective evaluation of the content in respect of compliance and report thereon. We have examined on test check basis, the books, papers, minute books, forms and returns filed and other records maintained by the Company and produced before us for the financial year ended 31st March, 2024, as per the provisions of:

CLARA INDUSTRIES LIMITED

- (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; (not applicable during the period of audit);
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under (to the extent applicable to the Company);
- (iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;
 - d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.
- (v) Foreign Exchange Management Act, 1999 and the rules and regulations made there under, to the extent of Foreign Direct Investment (FDI), Overseas Direct Investment (ODI) and External Commercial Borrowings (ECB) (not applicable during the period of audit);
- (vi) Other specifically applicable laws of the Company during the period under review:
 - (i) Income Tax Act, 1961;
 - (ii) Goods and Services Tax, 2017;
 - (iii) Indian Contract Act, 1872;
 - (iv) Information Technology Act, 2000;
 - (v) The Environment Protection Act, 1986;
 - (vi) Trademark Act, 1999;
 - (vii) Factories Act, 1948.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with The Bombay Stock Exchange or Securities and Exchange Board of India (Listing Obligations And Disclosures Requirements) Regulations, 2015;

CLARA INDUSTRIES LIMITED

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

We further report that

1.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.

There has been following notable changes in the constitution of Board during the year under review i.e. Financial Year 2023-24

- 1.Mr. Avdhesh Kumar Kamboj (DIN: 09526364) was appointed as Independent Director of the company with effect from September 28,2023.
- 2.Mr. Ajay Kumar Jain (DIN:01408067) has resigned from the position of the Independent Director with effect from 28/11/2023.

None of the Directors of the Company is disqualified for being appointed / re-appointed as directors of the company as per the provisions of Section 164 of the Companies Act, 2013.

2.As per the Information provided by the management, adequate notices were given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance 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 meeting.

3.All the decisions in the board meetings were carried through by majority while there were no dissenting member's views and hence not captured and recorded as part of the minutes.

We 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 Conducted following businesses during the financial year under review:-

CLARA INDUSTRIES LIMITED

1. Company has made alteration on objects of the company via special resolution passed in EGM held on 06/02/2024.

2. Company has increased its authorised Capital via ordinary resolution passed in EGM held on 06/02/2024.

The opinion given by CS ASHISH VERMA Prop of M/s. Verma Ashish & Co., Company Secretary in practice and examined compliance with the applicable clauses of the Secretarial Standards issued by the Institute of Company Secretaries of India under the provisions of Companies Act, 2013.

I further Report that, during the year, it was not mandatory on the part of the Company to comply with the following Regulations / Guidelines as covered under MR-3:

- (a) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (b) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- (c) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (e) The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998;

Based on the aforesaid information and explanation provided by the Officers and Employees of the Company and based on test checking made by us, we report that during the financial year under review, the Company has substantially complied with the provisions of the above mentioned Act/s including the applicable provisions of the Companies Act, 2013 and Rules, Regulations, Standards etc. Save and except below we have not found material observation / instances of material non Compliance in respect of the same.

Date : 07/09/2024

Place : Saharanpur

FOR VERMA ASHISH & CO
Company Secretary
CS ASHISH VERMA
Prop.
ACS : 59867
C.P. : 22530
PRC 2331/2022
UDIN: 059867F001169448

CLARA INDUSTRIES LIMITED

“ ANNEXURE A ”

Date : September 7 , 2024

Ref : SA/01/2022-23/CLARA

To,

The Members,

Clara Industries Limited

CIN: L25209UP2021PLC151537

127/1 Gram Simbhalka Junardar Paragna

Tehsil and District Saharanpur,

Saharanpur, Uttar Pradesh 247001

Dear Sir/ Madam,

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 our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis (by verifying records made available to us) to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed, provide a reasonable basis for our 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 Management representation external opinion from Independent Professional Company Secretary in practice about the compliance of laws, rules and regulations and occurrence of event.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is responsibility of management. Our examination was limited to the verification of process followed by Company to ensure adequate Compliance.
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.

Date : 07/09/2024

Place : Saharanpur

FOR VERMA ASHISH & CO
Company Secretary

CS ASHISH VERMA

Prop.

ACS : 59867

C.P. : 22530

PRC 2331/2022

UDIN: 059867F001169448

CLARA INDUSTRIES LIMITED

CFO Certification

To,
The Board Of Director,
Clara Industries Limited

I, Nikhil Kukreja, the Chief Financial Officer (CFO) of the company do here by certify to the Board that :

1. We have reviewed financial statements and the cash flow statement for the year ending 31st March, 2023 and that to the best of their knowledge and belief:

- (i) These statements do not contain any materially untrue statement or omit any material factor 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.

2. 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.

3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems 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 we have taken o propose to take to rectify these deficiencies.

4. 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 that the same have been disclosed in the notes to the financial statements; and
- (ii) Instances of significant fraud of which we 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;

Date : 07/09/2024
Place : Saharanpur

For Clara Industries Limited
Sd/-
Nikhil Kukreja
Chief Financial Officer
(DIN : 06649387)

CLARA INDUSTRIES LIMITED

Annual Report on Corporate Social Responsibility (CSR) Activities for the Financial Year ending March 31, 2024

[Pursuant to Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended]

1. Brief Outline on the Corporate Social Responsibility (‘CSR’) Policy of the Company:

The Corporate Social Responsibility Policy of the Company is committed to achieve the goals of sustainable development by integrating economic, environmental and social imperatives, which recognizes the interest for all its stakeholders and enhances the goodwill of the Company. As per CSR policy of the Company, following shall be the focus areas for its CSR initiatives: -

- (a) Education and Skill Development: To promote education and enhance vocational skills especially among children, women and differently abled persons.
- (b) Health Care: To promote health care including rehabilitation facilities.
- (c) Poverty and Malnutrition: To fight against hunger, poverty and malnutrition.
- (d) Rural Development: To facilitate rural development and slum area development.

However, the CSR Committee shall have authority to decide to carry out any other CSR activities within the purview of permissible activities under the Companies Act, 2013 from time to time. The Board of Directors of the Company in order to have a structured approach towards CSR, has formulated CSR Policy as prescribed under the Act and Rules notified thereunder by the Ministry of Corporate Affairs. Accordingly, the Company has CSR Policy (“the Policy”) duly approved by the Board of Directors to provide a mechanism for meeting its social responsibility in an effective manner and to provide optimum benefits to various deserving sections of the society.

2. Composition of CSR Committee:

The composition of Corporate Social Responsibility Committee of the Company as on March 31, 2024 is as follows:-

S. No.	Name of Member	Designation/ Nature of Directorship/ Chair person	Number of meetings of CSR Committee	
			Held during the year	Attended during the year
1	Mr. Avdhesh Kumar Kamboj	Independent Director– Chairperson	3	3
2	Mr. Manmohan Singh	Independent Director – Member	3	3
3	Mrs. Pamy Kukreja	Director – Member	3	3

CLARA INDUSTRIES LIMITED

3. Web-link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by the board are disclosed on the website of the company:

Particular	Web-link
Composition of CSR Committee	https://clara.co.in/pdf_doc/corporate_social_responsibility/CORPORATE_SOCIAL_RESPONSIBILITY_COMMITTEE.pdf
CSR Policy	https://clara.co.in/pdf_doc/corporate_social_responsibility/CSR%20Policy.pdf
CSR Projects approved by the Board	https://clara.co.in/corporate-social-responsibility/

4. Executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable: Not Applicable

- 5. (a) Average net profit of the company as per sub-section (5) of section 135: ₹ 394.60 lakh**
(b) Two percent of average net profit of the company as per sub-section (5) of section 135: ₹ 6,82,658
(c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years: Nil
(d) Amount required to be set-off for the financial year, if any: Nil
(e) Total CSR obligation for the financial year [(b)+(c)-(d)]: ₹ 6,82,658

6. (a) Amount Spent on CSR Project (both Ongoing Project and other than Ongoing Project): ₹ 6,82,658

- (b) Amount spent in Administrative Overheads- Nil**
(c) Amount spent on Impact Assessment, if applicable- Not Applicable
(d) Total amount spent for the Financial Year (6a+6b+6c)- ₹ 6,82,658
(e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per subsection (6) of section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
₹ 6,82,658	Nil	Not Applicable	Not Applicable	Nil	Not Applicable

CLARA INDUSTRIES LIMITED

(f) Excess amount for set-off, if any:

S. No.	Particular	Amount in Rs.
1	Two percent of average net profit of the company as per sub-section (5) of section 135	₹ 6,82,658
2	Total amount spent for the Financial Year	₹ 6,82,658
3	Excess amount spent for the Financial Year [(ii)-(i)]	Nil
4	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	Nil
5	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	Nil

7. Details of Unspent CSR amount for the preceding three financial years:

S. No.	Preceding Financial Year (s)	Amount transferred to Unspent CSR Account under section 135 (6) (In Rs.)	Balance Amount in Unspent CSR Account under section 135 (6) (In Rs.)	Amount spent in the reporting Financial Year (In Rs.)	Amount transferred to any fund specified under Schedule VII as per section 135(5), if any			Amount remaining to be spent in succeeding financial years. (In Rs.)
					Name of the Fund	Amount (in Rs.)	Date of transfer	
1	2022-23	NA	Nil	Nil	NA	Nil	NA	Nil
2	2021-22	NA	Nil	Nil	NA	Nil	NA	Nil
3	2020-21	NA	Nil	Nil	NA	Nil	NA	Nil

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No

CLARA INDUSTRIES LIMITED

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

S. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin Code of the Property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered Address
Not Applicable							

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135: Not Applicable

For Clara Industries Limited

Sd/-
Avdhesh Kumar Kamboj
CSR Committee Chairperson

Sd/-
Parry Kukreja
Managing Director

Place: Saharanpur
Date: 07/09/2024

CLARA INDUSTRIES LIMITED

Management'd discussion and Analysis

BUSINESS OVERVIEW

Clara Industries Limited is a leading entity in the flexible plastic packaging sector, distinguished by our dedication to quality, innovation, and sustainability. Our headquarters, located in Uttar Pradesh, India, houses a state-of-the-art manufacturing facility that serves as the backbone of our operations. This facility is equipped with advanced machinery and cutting-edge technology, enabling us to offer a broad spectrum of flexible plastic packaging solutions. These solutions cater to a diverse array of sectors, including consumer goods, hospitality, pharmaceuticals, and horticulture.

Our extensive product range is a testament to our commitment to meeting the varied needs of our clients. Our offerings include flexible packaging, plastic mats, horticulture bags, packaging films, printed and non-printed plastic sheets, and recycled granules. Each product is meticulously designed to serve specific functions and applications. For example, our flexible packaging solutions are highly versatile, providing customizable options for various types of products. Plastic mats, crafted from recycled materials, reflect our commitment to environmental sustainability and are designed for durability in both industrial and domestic settings. Our horticulture bags are tailored to support the agriculture sector by ensuring safe and efficient handling of plants and produce. Packaging films are available in multiple formats to suit different packaging needs, while our printed and non-printed plastic sheets offer reliable solutions for a variety of protective and packaging applications. Additionally, our recycled granules, produced from waste materials processed in our recycling plant, contribute to a circular economy by providing a sustainable raw material for new products.

We have successfully introduced new product lines such as self-adhesive tapes, food wraps, and envelopes, expanding our product offerings and solidifying our position as a one-stop packaging solution provider. These new additions complement our existing range of flexible packaging products, providing customers with a comprehensive suite of options to choose from.

With a strong emphasis on quality, innovation, and customer satisfaction, we have established ourselves as a trusted partner to businesses across India. Our state-of-the-art manufacturing facility, coupled with our experienced team, enables us to deliver tailored packaging solutions that meet the specific needs of our clients.

From the bustling supermarket shelves to the specialized demands of various industries, our products are designed to protect, preserve, and enhance the appeal of our customer's offerings. We are committed to providing sustainable and eco-friendly packaging solutions while maintaining the highest quality standards.

Clara Industries Limited is more than just a packaging manufacturer; we are a strategic partner dedicated to our client's success.

CLARA INDUSTRIES LIMITED

At the heart of our operations is a commitment to quality and innovation. Equipped with advanced machinery and a skilled workforce, we follow stringent manufacturing processes to deliver exceptional products. From the procurement of premium-grade plastic granules and PET sheets to the intricate production of finished goods, every stage is meticulously monitored to ensure adherence to the highest quality standards.

Our manufacturing processes are underpinned by a robust quality management system, ensuring that our products consistently meet the highest standards. By leveraging advanced technology and a skilled workforce, we deliver exceptional packaging solutions that protect, preserve, and enhance our clients' products.

In addition to traditional manufacturing processes, we have made significant investments in innovative technologies to enhance our production capabilities. Our facility includes specialized equipment for printing, lamination, and pouch formation, which allows us to produce a wide range of packaging solutions with varying specifications. This technological investment supports our ability to adapt to changing market demands and ensures that we remain at the forefront of industry advancements.

The establishment of Unit-3 has further expanded our manufacturing capabilities, allowing us to explore new product lines and cater to the evolving needs of our customers. This strategic investment underscores our commitment to growth and innovation.

By leveraging our advanced manufacturing infrastructure, skilled workforce, and unwavering focus on quality, we are well-positioned to meet the diverse packaging needs of our clients and drive sustainable growth for Clara Industries Limited.

Sustainability is a core value at Clara Industries Limited, and our commitment to environmental responsibility is evident in our recycling efforts. Our dedicated recycling plant plays a crucial role in processing waste materials from our manufacturing operations. This facility, equipped with superior filtration technology, converts waste into reusable raw materials. These materials are then used in the production of plastic mats and other products, thereby supporting our goal of minimizing environmental impact and promoting sustainable practices. Our recycling initiatives not only reduce waste but also contribute to our circular economy objectives by ensuring that valuable materials are repurposed rather than discarded.

Over the past decade, Clara Industries Limited has experienced significant growth, driven by our ability to innovate and adapt to evolving market conditions. Despite facing global challenges such as economic fluctuations and rising raw material costs, we have remained focused on expanding our product range and enhancing our manufacturing capabilities. This growth trajectory is a result of our strategic initiatives, which include the introduction of new products and the expansion of our production capacity.

Clara Industries Limited is committed to building long-term partnerships with our clients based on trust, reliability, and exceptional service. Our focus on innovation, coupled with our unwavering commitment to quality, sets us apart as a leader in the packaging industry. excellence.

CLARA INDUSTRIES LIMITED

Customer satisfaction is at the heart of our operations. We serve a diverse client base, including businesses from regions such as Rajasthan, Bihar, Uttarakhand, Himachal Pradesh, and Punjab. Our focus on understanding and addressing the unique needs of each client allows us to deliver tailored solutions that meet their specific requirements. This client-centric approach is key to building and maintaining long-term relationships based on trust and excellence.

As we look to the future, Clara Industries Limited remains committed to driving innovation and growth. We are focused on enhancing our manufacturing capabilities, exploring new markets, and delivering exceptional packaging solutions that prioritize convenience, safety, and sustainability. Our ongoing efforts to adapt to market demands and technological advancements position us well for continued success and expansion.

Under the visionary leadership of Ms. Parry Kukreja and Mr. Nikhil Kukreja, Clara Industries Limited has emerged as a leading innovator in the industrial packaging sector. Their deep-rooted industry expertise and forward-thinking approach have driven our company to new heights. With a relentless focus on product development and a commitment to customer satisfaction, we have expanded our reach across diverse markets.

Our years of experience have equipped us with a comprehensive understanding of the industry, enabling us to create cutting-edge packaging solutions. Our state-of-the-art manufacturing facilities and skilled workforce allow us to deliver tailored products that meet the exact specifications of our clients. By consistently investing in research and development, Clara Industries Limited has established itself as a trendsetter in the industry.

OUR SIGNIFICANT ACCOUNTING POLICIES AND NOTES

1.a) Basis of preparation of financial statement:

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies have been consistently applied except where specifically financial statement and notes to accounts of the non-conformity with the relevant Accounting Standard. stated in

(2.1) Significant Accounting Policies:

(a) Use of Estimates:

The preparation of financial statements in conformity with Indian GAAP requires management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the end of the reporting period and the reported amounts of revenue and expenses during the reported period. Although these estimates are based on management's best knowledge of current events and actions, uncertainty about these assumptions and could result in the outcomes requiring a material adjustment to the Carrying amounts of Assets or Liabilities in future periods.

CLARA INDUSTRIES LIMITED

(b) Property, Plant & equipment and Intangible Assets:

Property, Plant and Equipment are stated at cost of acquisition or construction less accumulated depreciation and impairment loss, if any. The cost of an asset comprises of its purchase price and any directly attributable cost of bringing the assets to working condition for its intended use. Expenditure on additions, improvements and renewals is capitalized and the expenditure for maintenance and repairs is charged to the statement of profit and loss.

Depreciation is provided on Written Down value basis based on life assigned to each asset in accordance with Schedule II of the Companies Act, 2013 or as per life estimated by the Management.

An asset is treated as an impaired asset when the carrying cost of the asset exceeds its recoverable value. An impairment loss is charged to the profit & loss account and is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

(c) Revenue Recognition:

Revenue is recognized when it is earned and no significant uncertainty exists as to its realization or collection. Revenue from sale of goods or services are recognized on delivery of the products or services, when all significant contractual obligations have been satisfied, the property in the goods is transferred for price, significant risk and rewards of ownership are transferred to the customers and no effective ownership is retained. In the financial statement, revenue from operation does not include Indirect taxes like sales tax and/or Goods & service tax.

(d) Investments:

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments. On initial recognition, all investments are measured at cost. The cost comprises price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower cost and fair value determined on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of Investments.

On disposal of investment, the difference between its carrying amount and net disposal proceeds are charged or credited to the statement of profit and loss.

CLARA INDUSTRIES LIMITED

(e) Inventories:

Inventory of W-I-P and Raw materials are valued at lower cost and net realizable value. Cost is determined on FIFO basis. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

There is no stock of finished goods lying with the company.

(f) Employee Benefits:

Retirement benefit in the form of provident fund is a defined contribution scheme. The contribution to the provident fund is charged to the statement of profit and loss for the year when an employee renders the related services.

(g) Taxation:

Tax expenses comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the Tax Authority in accordance with the Income Tax Act 1961 enacted or substantively enacted at the reporting date. Deferred Tax Assets or Deferred Tax Liability is recognized on timing difference being the difference between taxable incomes and accounting income. Deferred Tax Assets or Deferred Tax Liability is measured using the tax rates and tax laws that have been enacted or substantively enacted at the Balance Sheet date. Deferred Tax Assets arising from timing differences are recognized to the extent there is a reasonable certainty that the assets can be realized in future.

(h) Borrowing Cost:

Borrowing Cost includes interest and amortization of ancillary costs incurred in connection with the arrangement of borrowings. Borrowing cost is directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale is capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

(i) Current Assets, Loans & Advances:

In the opinion of the Board and to the best of its knowledge and belief the value on realization of current assets in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet and repayable on demand.

CLARA INDUSTRIES LIMITED

DISCUSSION ON RESULTS OF OPERATIONS

The following discussion on results of operations should be read in conjunction with the Audited Financial Results of our Company for the financial year ended March 31, 2024

Revenue and Expenditure

Total Revenue: Our total revenue comprises of revenue from operations and other income.

Revenue from operations: Our revenue from operations comprises of sale of manufactured products.

Other Income: Our Other income comprises of discount received from suppliers.

Expenses: Our expenses comprise of cost of materials consumed, changes in inventories of finished goods, employ benefit expenses, Finance cost, Depreciation and amortization expenses and other expenses.

Cost of materials consumed comprises of adjustment of raw materials and work in progress and purchase, Power & Fuel charges, Repair of Machinery, Labour Charges, Freight inward, punching charges & designing charges, transportation charges and factory expenses.

Changes in inventory of finished goods consist of change in our inventory of finished goods as at the beginning and end of the year.

Our employee benefit expense consists of salaries, wages & bonus, staff welfare expenses and contribution to provident fund.

Our finance costs comprise of interest on bank overdraft/ CC, interest on term loan.

Depreciation and amortization expenses: Tangible assets are depreciated over periods corresponding to their estimated useful lives. Depreciation includes depreciation charged on tangible assets.

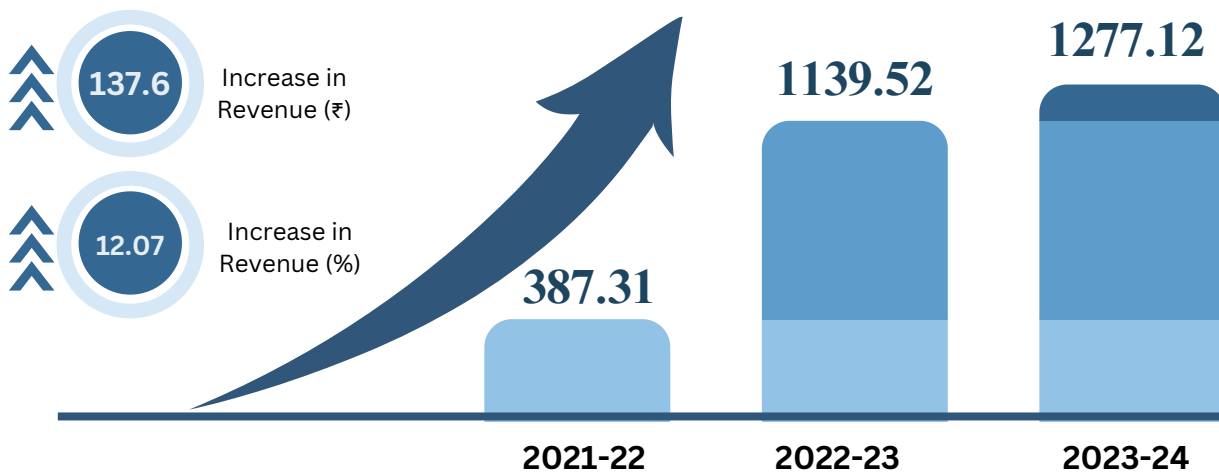
Other expenses: Other expenses mainly include Office expense, repairs & maintenance, printing & stationary, mobile expenses/telephone, professional fees, insurance charges, medical expenses, business promotion & commission on sales, rates & taxes, CDSL Custody charges, Diwali Gifts, Donation, Training Expense, tour & travels, Roc fees, bank charges and audit fees.

CLARA INDUSTRIES LIMITED

FINANCIAL & OPERATIONAL PERFORMANCE - OVERVIEW

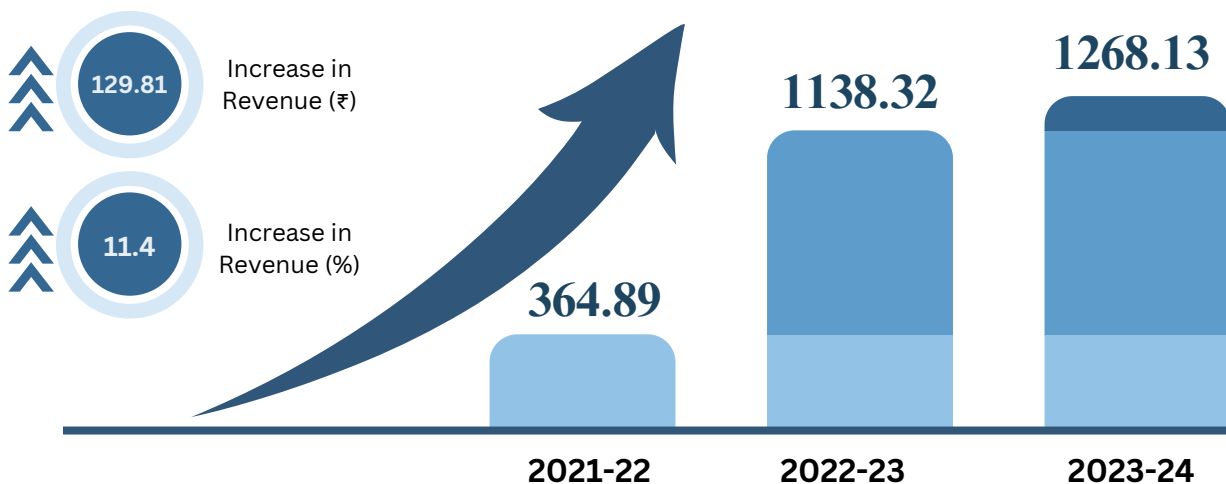
INCOME

Total Revenue: Our total revenue increased by ₹137.6 Lakh or by 12.07% to ₹1277.12 Lakh for the financial year 2023-24 from ₹1139.52 Lakh for the financial year 2022-23.



REVENUE FROM OPERATIONS

Our Revenue from Operations is ₹1268.13 Lakh for the financial year 2023-24 as compared to ₹1138.32 Lakh for the financial Year 2022-23 representing an incline of 11.4%.



CLARA INDUSTRIES LIMITED

FINANCIAL & OPERATIONAL PERFORMANCE - OVERVIEW

OTHER INCOME

Our other income is ₹8.99 Lakh for the financial year 2023-24 as compared to ₹1.19 Lakh for the financial year 2022-23 representing an increase of 655.46% on account of increase of discount received.

EXPENSES

Our total expenses excluding finance cost, depreciation and tax expenses is ₹623.41 Lakh for the financial year 2023-24 as compared to ₹578.36 Lakh for the financial year 2022-23 representing an increase of 7.78% due to increase in total revenue.

COST OF RAW MATERIAL

Our cost of raw material is ₹597.53 Lakh for the financial year 2023-24 as compared to ₹630.85 Lakh for the financial year 2022-23 representing a decrease of 5.28% due to decrease in purchase of raw material.

CHANGES IN INVENTORY

Our changes in inventory is ₹(58.58) for the financial year 2023-24 as compared to ₹(77.01) for the financial year 2022-23 representing a decrease of 23.93% due to an increase in production & stock sold.

EMPLOYEE BENEFITS EXPENSES

Our employee benefit expenses is ₹27.53 Lakh for the financial year 2023-24 as compared to ₹11.46 Lakh for the financial year 2022-23 representing an increase of 140.22% due to increase in salaries & staff welfare expenses.

FINANCE COSTS

Our finance costs is ₹8.32 Lakh for the financial year 2023-24 as compared to ₹6.69 Lakh for the financial year 2022-23 representing an increase of 24.36% on account of increase of loan in monthly equated instalments and appreciation in interest rates.

DEPRECIATION AND AMORTIZATION EXPENSE

The depreciation increased by 281.07% to ₹36.47 Lakh for the financial year 2023-24 from ₹9.57 Lakh for the financial year 2022-23 due to wear and tear of fixed assets.

OTHER EXPENSES

Our other expenses increased by 172.91% to ₹35.67 Lakh for the financial year 2023-24 from ₹13.07 Lakh for the financial year 2022-23 which is 2.79% and 1.15% of the total revenue for the respective years. This was mainly due to overall increase in sale operations.

TAX EXPENSES

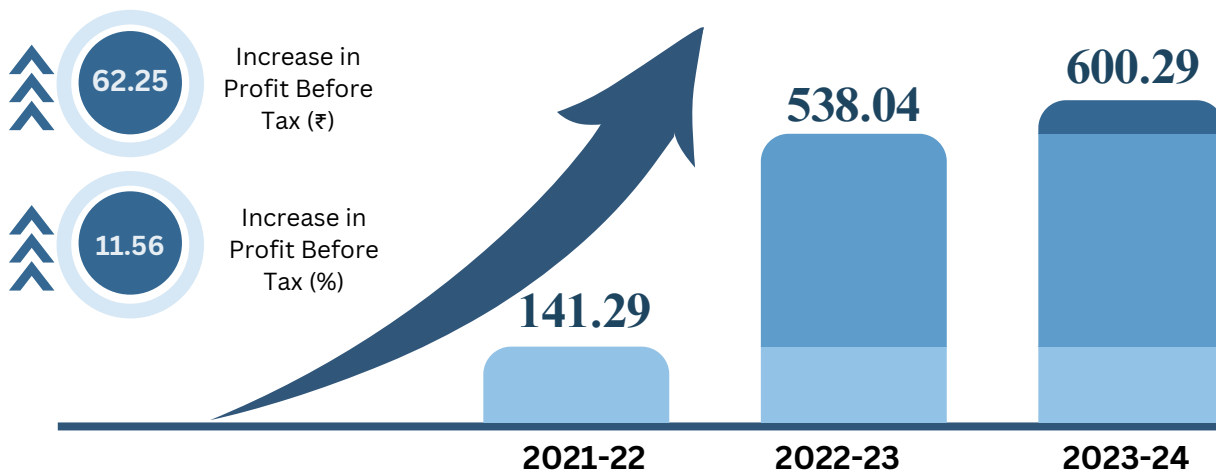
Our tax expenses for the financial year amounted to ₹180.61 Lakh as against tax expenses of ₹143.43 Lakh for the financial year 2022-23. The net increase of ₹37.17 Lakh is on account of increase in Current Tax Liability including Deferred Tax.

CLARA INDUSTRIES LIMITED

FINANCIAL & OPERATIONAL PERFORMANCE - OVERVIEW

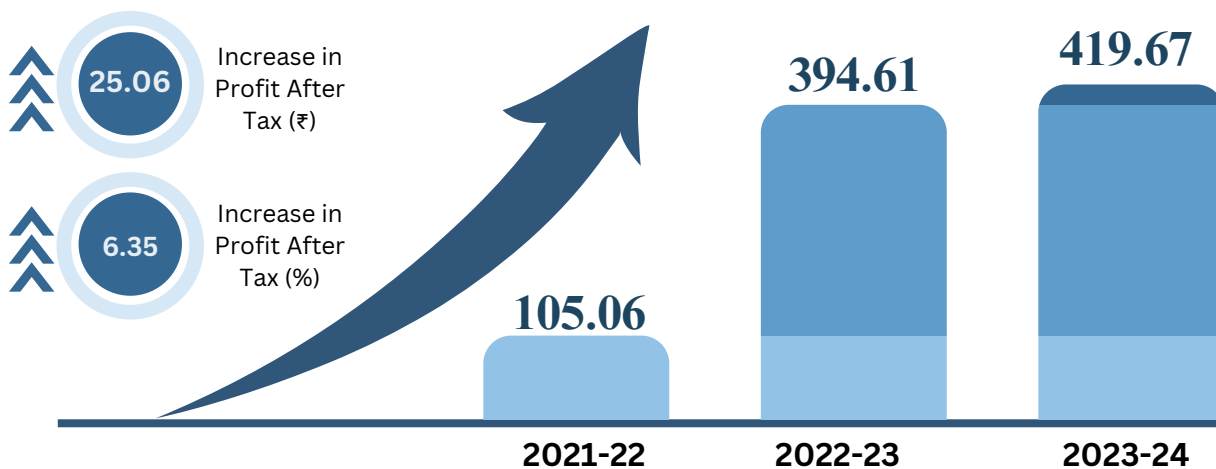
PROFIT BEFORE TAX

Our profit before tax increased by 11.56% to ₹600.29 Lakh for the financial year 2023-24 from ₹538.04 Lakh for the financial year 2022-23 due to aforementioned factors.



PROFIT AFTER TAX

Our profit after tax increased by 6.35% to ₹419.67 Lakh for the financial year 2023-24 from ₹394.61 for the financial year 2022-23 reflecting net increase of ₹25.06 Lakh due to aforementioned reasons.



CLARA INDUSTRIES LIMITED

GLOBAL ECONOMY AT LARGE

The year 2023-2024 presented a complex and dynamic global economic landscape, characterized by several key trends and challenges:

Lingering Effects of the Pandemic: The lingering effects of the COVID-19 pandemic continued to shape economic recovery efforts. Supply chain disruptions, labor shortages, and shifts in consumer behavior persisted, impacting global trade and production.

Geopolitical Tensions: Escalating geopolitical tensions, including the ongoing conflict in Ukraine, created uncertainty and disrupted trade flows. These tensions contributed to rising energy prices and inflationary pressures.

Inflationary Pressures: Global inflation surged, driven by factors such as supply chain bottlenecks, increased energy costs, and pent-up consumer demand. Central banks worldwide responded by raising interest rates to curb inflation, which in turn slowed economic growth.

Monetary Policy Tightening: The Federal Reserve and other central banks implemented aggressive monetary tightening measures to combat inflation. Rising interest rates had a significant impact on borrowing costs, investment, and consumer spending.

Economic Slowdown: The global economy experienced a slowdown in growth, with some regions experiencing recessionary conditions. The slowdown was particularly pronounced in advanced economies, while emerging markets demonstrated resilience.



CLARA INDUSTRIES LIMITED

GLOBAL ECONOMY AT LARGE

Technological Advancements: Despite economic challenges, technological advancements continued to drive innovation and productivity growth. Digital transformation, automation, and artificial intelligence were key areas of focus, shaping industries and creating new opportunities.

In response to these challenges, governments and central banks implemented various policy measures to support economic recovery and mitigate risks. Fiscal stimulus, infrastructure investments, and targeted support for vulnerable sectors were among the key strategies employed.

While the global economy faced significant headwinds during 2023-2024, there were also signs of resilience and adaptation. Businesses and consumers demonstrated adaptability in navigating the changing economic landscape, and technological advancements offered opportunities for growth and innovation.



CLARA INDUSTRIES LIMITED

Indian Economy

India's economy demonstrated remarkable resilience and growth in 2023-2024, outperforming many global peers. The country's GDP expanded at a robust rate, driven by strong domestic demand, government investments, and a revival in manufacturing and services sectors.

Several key factors contributed to India's economic success:

Government Reforms: The Indian government continued its reform agenda, focusing on areas such as infrastructure development, ease of doing business, and financial sector liberalization. These reforms boosted investor confidence and facilitated economic growth.

Consumption Boom: Domestic consumption remained a key driver of economic activity, supported by rising incomes and affordable credit. The government's focus on rural development and social welfare programs also contributed to increased consumer spending.

Manufacturing Revival: The manufacturing sector witnessed a resurgence, driven by government incentives, increased investments, and a focus on export-oriented industries. This revival helped boost industrial production and job creation.

Services Sector Growth: The services sector, a mainstay of the Indian economy, continued to expand, supported by growth in information technology, financial services, and business process outsourcing.

CLARA INDUSTRIES LIMITED

Indian Economy

Despite these positive developments, the Indian economy faced certain challenges:

Inflationary Pressures: Rising inflation, driven by factors such as supply chain disruptions and higher energy prices, posed a concern. The government and the Reserve Bank of India took measures to manage inflation and maintain price stability.

Global Economic Uncertainty: The global economic landscape was marked by uncertainty, with geopolitical tensions and trade disputes impacting global trade and investment. India's economy was not immune to these external pressures.

Unemployment: While the unemployment rate declined, it remained a significant challenge, particularly for youth. Creating more jobs and addressing skill gaps were key priorities for the government.

Overall, India's economy demonstrated resilience and growth in 2023-2024, positioning the country as a bright spot in the global economic landscape. The government's focus on reforms, infrastructure development, and social welfare programs played a crucial role in driving this growth.

However, addressing challenges such as inflation, unemployment, and global economic uncertainty remained important priorities for the Indian economy.

CLARA INDUSTRIES LIMITED

Introducing Our New Unit , Unit - 3

In our relentless pursuit of excellence and innovation, Clara Industries Limited proudly announces a groundbreaking advancement: the inauguration of Unit No. 3. Acquired in July 2023, this expansive 35,000-square-foot facility stands as a testament to our commitment to setting new industry standards and enhancing our manufacturing prowess. Strategically designed and meticulously equipped, Unit No. 3 is poised to revolutionize our production capabilities and elevate our product offerings to unprecedented heights.

Unit-3 is equipped with cutting-edge machinery designed to elevate our production efficiency and product quality. This unit features an array of sophisticated machinery, underscoring our dedication to cutting-edge technology, operational efficiency, and sustainable practices. The installation of these advanced machines during August and September 2023 marks a pivotal moment in our journey toward operational excellence.

CLARA INDUSTRIES LIMITED

Here's a closer look at the key machinery that powers Unit No. 3:

1. High-Speed 1200 mm Rotogravure Machine: Elevating our printing capabilities, this machine allows us to produce high-quality prints at exceptional speeds, ensuring that every product meets our stringent standards of consistency and precision. This machine plays a crucial role in maintaining the superior quality our customers have come to expect.
2. High-Speed Lamination Machine: Tailored to meet the diverse and customizable demands of our customers, this machine is essential for producing multi-layer plastic sheets. It provides superior adhesion and durability, enhancing the protective qualities of our products while offering tailored solutions that meet specific customer requirements.
3. Four Mono Layer Machines: These versatile machines are integral to the production of single-layer films, significantly boosting our production capacity. Their inclusion allows us to meet a wide array of customer needs with unparalleled efficiency and reliability.
4. Five Cutting Machines: Precision in manufacturing is paramount, and these cutting machines ensure that each product meets exact specifications. They enhance our ability to deliver functional and precisely tailored products, maintaining the highest standards of quality and performance.
5. Food Wrap Rewinding Machine: Critical in the final stages of our production process, this machine ensures that our food wraps are meticulously prepared for packaging and distribution. It guarantees that each roll meets our stringent quality standards before reaching our customers.

CLARA INDUSTRIES LIMITED

This integrated machinery, combined with our skilled workforce, enables us to produce a wide range of products, including our new offerings of food wraps, tapes, and lab report envelopes. Unit-3 is more than just a manufacturing facility; it's a testament to our commitment to innovation and our pursuit of industry leadership.

Our new facility has made us self-sufficient in our manufacturing processes, enabling us to meet customer requirements with greater agility, precision, and responsiveness. It reflects our relentless pursuit of continuous improvement and excellence in manufacturing metalized food wraps and other packaging solutions.

This unit also represents a strategic leap forward in our capacity to innovate and adapt to changing market demands. By expanding our product portfolio and offering more customized solutions to our clients, we reinforce our position as an industry leader. This facility not only increases our production capacity but also strengthens our commitment to sustainability and environmental stewardship. Our dedication to producing high-quality, eco-friendly packaging solutions ensures that we meet the evolving needs of our customers while positively contributing to the environment.

Furthermore, the advanced technology housed in our new unit allows us to optimize our processes, reduce waste, and improve overall efficiency. This commitment to operational excellence ensures that Clara Industries Limited remains at the forefront of technological advancements, providing our customers with superior products and unmatched service.

CLARA INDUSTRIES LIMITED

Our new unit embodies our vision for the future—a future where Clara Industries Limited continues to thrive, innovate, and lead. We are excited about the opportunities this new facility brings and are committed to leveraging its capabilities to deliver the best to our customers. Your unwavering support has been instrumental in our journey, and we look forward to achieving new milestones together.

Thank you for being a part of this exciting chapter in our story. With our new unit, we are not just expanding our production capacity; we are redefining what is possible in the manufacturing industry, setting new benchmarks for quality, innovation, and sustainability. We invite you to join us as we continue to push the boundaries and achieve greatness together.



CLARA INDUSTRIES LIMITED

Unit - 3 Inauguration



On the enchanting evening of December 9, 2023, Clara Industries Limited scripted a new chapter in its illustrious journey with the grand inauguration of Unit No. 3. A symphony of innovation, growth, and excellence resonated as we welcomed our esteemed guests, including our local MLA, valued stakeholders, and cherished clients. Their support and enthusiasm highlighted the importance of this milestone for Clara Industries Limited and the broader community.

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The ceremony commenced with a spiritual benediction, a traditional Paath, seeking divine blessings for our new venture. This spiritual start set a reverent tone for the event, emphasizing our respect for tradition and our hopes for a bright future.

As the luminaries gathered, Mrs. Parry Kukreja, our visionary Managing Director, painted a vivid picture of our aspirations. Her words were a testament to the collective efforts that transformed a dream into reality. Mr. Nikhil Kukreja, our astute CFO and Executive Director, unveiled the financial blueprint of this ambitious project, highlighting its strategic importance. Mrs. Priyanka Mediratta, our esteemed Non-Executive Director, emphasized the collaborative spirit that underpins our success, underscoring the significance of teamwork and partnership.

In addition to the insightful addresses, the evening featured an awards ceremony to honor our star shareholders. These awards recognized their invaluable contributions and unwavering support, which have been critical to our growth and success. Their commitment and belief in our vision have enabled Clara Industries Limited to achieve remarkable milestones.



CLARA INDUSTRIES LIMITED

As the sun dipped below the horizon, a sumptuous dinner brought together our esteemed guests, fostering connections and celebrating the shared vision of a brighter future. The evening was a tapestry of conversations, laughter, and shared aspirations, reinforcing our commitment to excellence.

Unit No. 3 represents a significant step forward for Clara Industries Limited. This new facility not only expands our production capacity but also underscores our commitment to quality, sustainability, and customer satisfaction. It equips us to better serve our clients, meet diverse market demands, and continue our legacy of delivering high-quality metalized food wraps and other packaging solutions.

The successful inauguration of Unit No. 3 reinforces our confidence in the future. It symbolizes our ongoing pursuit of innovation, excellence, and growth. We are deeply grateful for the support of our local MLA, stakeholders, and clients, whose presence at the inauguration reflects their trust and belief in our vision.

As we embark on this exciting new chapter, we express our heartfelt gratitude to our stakeholders for their unwavering support. Together, we have laid the foundation for a future brimming with possibilities. The inauguration of Unit No. 3 is not merely a milestone; it is a launchpad for unprecedented success.

With Unit No. 3 as our catalyst, Clara Industries Limited is poised to redefine industry benchmarks and create a legacy of innovation and excellence.

CLARA INDUSTRIES LIMITED

Growth Overview

Clara Industries has embarked on a trajectory of exponential growth over the past year, marked by strategic expansion and innovative product development. Our unwavering commitment to customer satisfaction has been the cornerstone of this success.

The establishment of Unit-3, represents a pivotal moment in our journey. This strategic investment has significantly augmented our production capacity, enabling us to meet the surging demand for our products with precision and efficiency. The advanced machinery and enhanced processes at this unit have also strengthened our supply chain, ensuring consistent and reliable delivery of our products.

Our product portfolio has expanded significantly, reflecting our commitment to innovation and market responsiveness. The introduction of new lines, including food wraps, cling films, self-adhesive tapes, and lab report envelopes, showcases our ability to anticipate consumer needs and leverage emerging trends. These additions not only diversify our offerings but also enhance our competitive edge, allowing us to capture a larger share of the market.

The market dynamics are highly favorable, with robust growth observed particularly in the food wrap and cling film sectors. These segments are projected to reach a market valuation of approximately 3 billion US dollars by 2027. Similarly, the self-adhesive tapes and lab report envelopes markets are experiencing significant expansion, presenting us with substantial growth opportunities. Our innovative products and strong brand reputation position Clara Industries Limited to capitalize on these trends and drive accelerated growth.



CLARA INDUSTRIES LIMITED

With a clear vision for the future, Clara Industries is targeting an annual turnover exceeding 50 crores in the current financial year. This ambitious goal is underpinned by our unwavering commitment to operational excellence, research and development, and customer satisfaction. We are committed to achieving a profit margin of 20% on our new product lines, a goal that underscores our focus on sustainable profitability and value creation.

Our vision extends beyond immediate financial targets. Clara Industries aims to double or even triple our annual turnover in the coming years. This ambitious growth trajectory is underpinned by strategic investments, ongoing research and development, and an unwavering commitment to customer satisfaction. By continually enhancing our products and processes, we strive to establish a dominant market presence and deliver long-term value to our shareholders.

The advancements made possible by Unit No. 3 have laid a solid foundation for sustained growth. Our enhanced production capabilities and expanded product portfolio enable us to navigate market challenges with confidence and agility. As we continue to innovate and adapt, Clara Industries is well-positioned to achieve our strategic objectives and maintain our leadership in the industry.

In conclusion, our strategic initiatives, coupled with a robust financial performance and a strong balance sheet, provide a solid foundation for sustained growth and profitability. As we look ahead, we are confident in our ability to navigate market challenges, capitalize on emerging opportunities, and achieve our strategic objectives.

CLARA INDUSTRIES LIMITED

OUR ACTIVITIES WITH RESPECT TO CORPORATE SOCIAL RESPONSIBILITY

Clara Industries Limited is committed to being a responsible corporate company.

Our CSR initiatives are rooted in the belief that businesses have a vital role to play in addressing societal challenges. We focus on areas where we can create the most significant impact, particularly in education and community welfare.

In the past year, our company has made strides in supporting education. We have contributed to the education of underprivileged children by funding the school fees of several students at MPS Inter College and Godfield Public School. Additionally, we extended support to a widow by funding her children's education, who were studying in Lord Mahavira Academy Saharanpur. These initiatives aim to provide deserving students with the opportunity to pursue their education without financial constraints.

Beyond education, we have also engaged in community welfare activities. A significant contribution was the distribution of rice to those in need, demonstrating our commitment to alleviating hunger and supporting vulnerable communities.

Employee welfare is a cornerstone of our CSR philosophy. We prioritize the safety and well-being of our workforce by implementing robust safety measures and providing opportunities for skill development. Our aim is to create a positive and supportive work environment that empowers our employees to reach their full potential.

While these efforts represent a positive step, we recognize that there is always room for improvement. We are committed to expanding our CSR initiatives and measuring their impact effectively. By working collaboratively with our stakeholders, we aim to create a sustainable future for our community and our company.

CLARA INDUSTRIES LIMITED

INFRASTRUCTURE FACILITIES FOR UTILITIES LIKE ELECTRICITY WATER & POWER

Infrastructure Facilities

Our registered office and factory are situated at 127/1 Gram Simbhalka Junardar Paragna, Tehsil and District- Saharanpur- 247001, Uttar Pradesh, India. Our registered office and Factory is well equipped with computer systems, internet connectivity, other communication equipment, security and other facilities, which are required for our business operations to function smoothly.

Raw Material

The major raw materials used by our company are virgin plastic granules of LD, PP, HDPE, BOPP Films, Polyester, Printing Inks, Ink Solvents, adhesive and PP yarns. These are sourced from vendors such as Reliance Industries, Gail, OPAL, HMEL, Haldia Petrochemical, BPCL Brahmaputra Petrochemical, IOCL to name a few.

Power

Our registered office and factory has a solar plant for power backup of 125kw installed.

Water

Our registered office has adequate water supply arrangements for human consumption purpose. The requirements are fully met at all our premises.

Pollution Control

Our manufacturing process does not engage any air, water or noise pollution. We do not have any emissions or discharges from the plant/ processes which have any adverse impact on environment. We conduct our business in accordance with the following environment related matters:

- (a) Compliance with statutory norms and requirements
- (b) Environmental management practices
- (c) Clean and Healthy environment for our staff and workers

CLARA INDUSTRIES LIMITED

Human Resource: The Heartbeat of Clara Industries Limited

Human capital is the lifeblood of Clara Industries Limited, and our dedicated HR team is the heart that keeps it pumping. We believe in fostering a workplace where talent thrives, and individuals are empowered to reach their full potential. Our focus lies in attracting, developing, and retaining top-tier talent, ensuring our organization is always staffed with the best and brightest.

We've cultivated a harmonious work environment free from labor disputes, fostering a culture of collaboration and mutual respect. Our team members are not just employees; they are an integral part to our success story. Their dedication and expertise are the driving force behind achieving our organizational goals.

As of this reporting period, our team comprises eighty five passionate individuals who embody the spirit of Clara Industries Limited. Their commitment to excellence is evident in every aspect of their work, contributing significantly to our overall growth and success.

We believe in empowering our employees, providing them with the tools and support they need to thrive. Our commitment to their well-being and professional development is unwavering, ensuring a fulfilling and rewarding work experience for all.

A Culture of Safety, Health, and Environmental Responsibility

At Clara Industries Limited, we prioritize the safety, health, and well-being of our employees and the environment. Our unwavering commitment to these principles is reflected in our daily operations and strategic initiatives.

We have implemented robust safety protocols, including regular safety audits and comprehensive training programs, to create a secure working environment for our employees. Advanced technology and precautionary measures further enhance our safety standards.

CLARA INDUSTRIES LIMITED

Environmental stewardship is a cornerstone of our operations. We adhere to stringent environmental regulations, focusing on minimizing our ecological footprint through responsible waste management, efficient resource utilization, and pollution control. We are committed to continuous improvement in our environmental performance.

By fostering a culture of safety and environmental responsibility, we not only protect our employees but also contribute to a sustainable future for generations to come.

Clara's Marketing and Distribution Strategy :

Clara Industries Limited thrives in a dynamic and competitive plastic packaging industry. We recognize the importance of staying ahead of the curve, and our dedicated sales and marketing team is the driving force behind our success.

Empowered by Expertise: We recruit and train our marketing team strategically, ensuring they possess extensive industry experience and the cutting-edge knowledge to navigate the ever-evolving market landscape. Armed with this expertise, they are well-equipped to identify and capitalize on emerging trends and opportunities.

Beyond Borders: Our vision extends beyond the Indian market. We have mapped out a comprehensive strategy to leverage our strengths and establish ourselves as a major force not only domestically but also on the global stage.

Marketing in the Digital Age: Recognizing the power of digitalization, we have embraced a multi-pronged approach. Our fully-functional website serves as a comprehensive information hub, while our robust presence across various digital media channels ensures maximum visibility.

Building Relationships: We believe in building strong, long-term relationships with our clients. This is achieved through a combination of strategic sales approaches, including targeted visits to existing and potential customers, fostering positive word-of-mouth marketing, and leveraging industry expert referrals.

CLARA INDUSTRIES LIMITED

Navigating the Competitive Landscape

The plastic packaging industry is fiercely competitive, with numerous players vying for market share. Clara Industries Limited operates within a dynamic landscape characterized by both organized and unorganized competitors. While our commitment to quality, innovation, and customer satisfaction sets us apart, we acknowledge the challenges posed by a competitive market.

Price remains a dominant factor in purchasing decisions, often overshadowing other critical considerations such as quality, service, and sustainability. However, we believe that a long-term focus on building strong customer relationships, coupled with our unwavering commitment to product excellence, will enable us to differentiate Clara Industries Limited from our competitors.

While some competitors may possess greater financial resources, we leverage our strengths in operational efficiency, strategic partnerships, and a deep understanding of our target market to create a competitive advantage. By consistently delivering superior products and services, we aim to build a loyal customer base and solidify our position as a market leader.

The evolving regulatory landscape presents additional challenges. However, our proactive approach to compliance and our commitment to sustainable practices position us favorably to navigate these complexities.

Ultimately, our success lies in our ability to anticipate market trends, adapt to changing customer needs, and deliver exceptional value. We are confident in our ability to thrive in this competitive environment and achieve sustained growth.

CLARA INDUSTRIES LIMITED

OUR BUSINESS COMPETITIVE STRENGTHS

Expanded Product Portfolio

Your One-Stop Shop for Comprehensive Packaging Solutions

At Clara Industries Limited, we pride ourselves on offering a diverse and extensive product portfolio, positioning us as a leader in the packaging industry. Our range includes high-quality packaging films, flexible packaging solutions, horticulture bags, durable plastic mats, and customizable printed and non-printed plastic sheets. We also provide innovative metalized food wrap, premium cling wrap, secure lab report envelopes, and reliable self-adhesive tape. This comprehensive range of products allows our customers to source nearly all their packaging requirements from us, ensuring convenience and consistency in quality. Our commitment to innovation and customer satisfaction drives us to continually expand and refine our product offerings.

Strategic Location Advantage

Our state-of-the-art manufacturing unit is strategically located in Saharanpur, Uttar Pradesh. This prime location grants us unparalleled access to major logistics networks, including Uttarakhand, Himachal Pradesh, Delhi, and Haryana. The strategic placement facilitates efficient transportation of both raw materials and finished products, significantly reducing operational costs and enhancing our ability to meet customer demands promptly.

Diversified Customer Base

Our success is built on maintaining and nurturing long-term relationships with a diverse customer base spanning multiple sectors, including Fast-Moving Consumer Goods (FMCG), consumer product hardware tools, hospitality and housekeeping, pharmaceuticals, clothing and hosiery, and the edible oil, salt, and sugar industries. We take pride in our ability to adapt to the varying and expanding needs of our customers. This adaptability has not only helped us introduce new products but also enabled us to expand our product portfolio, facilitating entry into new markets and solidifying our market presence.

CLARA INDUSTRIES LIMITED

Unwavering Commitment to Product Quality

At Clara Industries Limited, quality is the cornerstone of our business. We are dedicated to providing timely and exceptional service to our customers, adhering to the highest standards of quality and reliability. Our adherence to ISO 9001:2015 certification standards ensures that our products meet rigorous quality benchmarks, reducing product rejection rates and enhancing customer satisfaction. Our stringent quality control systems encompass every stage of production, from raw material procurement to final product delivery. This meticulous approach has earned us significant goodwill and trust from our customers, resulting in high rates of customer retention and repeat business. Our internal procedures for checking client orders at each stage ensure that we consistently deliver superior quality, thereby building lasting customer loyalty for our brand.

Advanced Manufacturing Capabilities

Our manufacturing facility operates as a semi-automated unit, blending the precision of advanced machinery with the expertise of skilled manpower. This integration minimizes raw material losses and reduces labor costs, enhancing overall efficiency and productivity. The automation of key processes allows us to maintain high standards of quality while maximizing output, positioning us as a leader in manufacturing excellence.

Understanding and Meeting Customer Needs

We have developed a robust system that enables us to gain deep insights into the needs of our customers. Through continuous two-way communication, our representatives and customers engage in a collaborative process, ensuring that we fully understand and meet their requirements. Our team of dedicated professionals works tirelessly to foster strong relationships, resulting in high levels of customer satisfaction and loyalty.

Strong Management Team and Motivated and Efficient Workforce

At Clara Industries Limited, the backbone of our success is our robust and dynamic management team. Our Promoters and Directors bring over a decade of rich experience and industry knowledge, significantly contributing to the company's growth trajectory. We have invested in building a team that is not only qualified but also highly experienced, enabling us to navigate the complexities of the packaging industry with confidence and foresight.

CLARA INDUSTRIES LIMITED

Our emphasis on systems and processes, coupled with the delegation of authority, ensures that our management operates with efficiency and agility. This empowerment at various levels of our organization allows for swift decision-making and fosters a culture of accountability and innovation. By setting and meeting high management expectations, we have cultivated a team that consistently drives our company toward achieving its strategic objectives.

The empowerment of our management team has translated into tangible benefits for Clara Industries. Improved product quality, increased profitability, and enhanced margins are direct outcomes of our strategic focus on building a competent and motivated workforce. Our employees are the cornerstone of our competitive edge, and their dedication and expertise are pivotal to our sustained success.

Progressive Employer

At Clara Industries, we believe in creating an engaging and inclusive work environment where our employees feel valued and motivated. Our progressive approach to employment fosters a culture of equality, diversity, and respect. We are dedicated to providing our employees with ample opportunities for personal and professional growth, ensuring that they can contribute meaningfully to the company's success.

Our commitment to employee well-being extends beyond the workplace. We have established an active team that organizes various events and activities, promoting a balanced and enjoyable work-life experience. These initiatives not only enhance employee satisfaction but also strengthen team cohesion and morale.

We adhere strictly to all statutory compliance requirements, ensuring timely payments and benefits for our employees. This commitment reflects our dedication to maintaining a safe, respectful, and dignified work environment for all, regardless of gender, religion, or caste. By fostering an atmosphere of inclusivity and respect, we ensure that every team member can thrive and reach their full potential.

CLARA INDUSTRIES LIMITED

BUSINESS STRATEGY

Enhance Profitability by Supplying Products to End Customers.

Our business strategy at Clara Industries is centered on enhancing profitability by directly supplying our products to end customers. Currently, our sales operations are focused on serving customers primarily based in North India. To expand our reach and improve customer service, we plan to establish representative offices in key locations over the next two years. These offices will enable us to supply products directly to end-users, helping them implement the Just-In-Time (JIT) inventory management concept.

By adopting this approach, we aim to reduce lead times and improve supply chain efficiency for our customers. We believe that direct engagement with end-users will enhance our customer base, particularly in the overseas market, leading to increased business volumes and profitability. This strategy is designed to position Clara Industries as a preferred partner for packaging solutions globally.

To Reap the Benefit by Enhancing Manufacturing Capacities

Our growth strategy includes a strong focus on expanding and enhancing our manufacturing capacities. By investing in state-of-the-art manufacturing facilities, we aim to achieve better control over production costs and ensure the highest quality standards for our finished products. This expansion will allow us to leverage economies of scale, reducing unit costs and improving our competitive positioning in the market.

Increasing our manufacturing capacity is a strategic move to meet growing demand and capitalize on new market opportunities. By scaling up our production capabilities, we can better serve our customers' needs and reinforce our reputation as a reliable and innovative packaging solutions provider.

Cost Effectiveness

Cost management is a critical component of our business strategy. To remain competitive, we continuously evaluate and optimize our cost structures. We implement rigorous cost control measures at each cost center, benchmarking our expenses against industry standards to ensure efficiency and effectiveness.

CLARA INDUSTRIES LIMITED

Our core strategy involves minimizing direct costs and reducing operational overheads. By focusing on cost efficiency, we can offer competitive pricing to our customers without compromising on quality. This approach not only enhances our profitability but also strengthens our market position.

Through strategic cost management and a commitment to excellence, Clara Industries Limited continues to lead the packaging industry, delivering superior products and services to our valued customers.

Maintain Our Focus to Strengthen Customer Relationships

At Clara Industries Limited, we recognize that our greatest strength lies in our ability to build and nurture strong, enduring relationships with our customers. Our strategic focus is anchored in a deep commitment to understanding and addressing the unique needs and expectations of each client. By maintaining an unwavering focus on customer satisfaction, we have cultivated a reputation for reliability and excellence that sets us apart in the packaging industry.

Our approach to customer relationship management is comprehensive and multifaceted. We employ a proactive and personalized service model, ensuring that each customer receives the attention and support they deserve. Our dedicated account management teams work closely with clients to provide tailored solutions, timely responses, and continuous support throughout the entire business relationship. This hands-on approach not only strengthens existing partnerships but also fosters new ones, expanding our customer base and market reach.

We leverage advanced Customer Relationship Management (CRM) systems to gain insights into customer preferences, purchase patterns, and feedback. These insights enable us to anticipate needs, enhance service delivery, and create value-added solutions that drive customer loyalty. By continuously investing in customer relationship initiatives, we aim to build a solid foundation of trust and mutual benefit, ensuring long-term success for both Clara Industries Limited and our valued clients.

CLARA INDUSTRIES LIMITED

Increase Brand Awareness

In the competitive landscape of the packaging industry, brand awareness is a critical driver of growth and market penetration. At Clara Industries Limited, we are committed to elevating our brand presence through strategic and innovative marketing initiatives. Our goal is to establish Clara Industries Limited as a household name synonymous with quality, innovation, and customer satisfaction.

To achieve this, we deploy a comprehensive marketing strategy that integrates digital marketing, traditional media, and direct engagement. Our digital marketing efforts encompass a wide range of activities, including search engine optimization (SEO), social media marketing, content marketing, and online advertising. These initiatives are designed to increase our online visibility, engage with a broader audience, and generate leads that convert into loyal customers.

In addition to our digital efforts, we invest in traditional marketing channels such as print advertising, trade shows, and industry conferences. These platforms provide valuable opportunities to showcase our products, connect with industry stakeholders, and build brand credibility. Our participation in these events reinforces our commitment to excellence and positions Clara Industries Limited as a thought leader and innovator in the packaging sector.

Furthermore, we actively seek opportunities to collaborate with influencers, industry experts, and key opinion leaders. These partnerships amplify our brand message, extend our reach, and enhance our reputation. By leveraging a mix of marketing channels and strategic collaborations, we aim to create a strong brand identity that resonates with our target audience and drives sustained growth.

Building Up as a Professional Organization

As Clara Industries Limited continues to expand, we are steadfast in our commitment to evolving into a highly professional and well-coordinated organization. We understand that sustainable growth and long-term success are contingent upon adopting best practices in corporate governance, management, and operations.

CLARA INDUSTRIES LIMITED

Our organizational structure is designed to promote efficiency, accountability, and transparency. We have implemented robust governance frameworks that ensure effective decision-making, risk management, and compliance with regulatory requirements. These frameworks are complemented by a culture of continuous improvement, where feedback and performance metrics are systematically used to enhance our processes and outcomes.

We prioritize the development and empowerment of our employees, recognizing that their skills and dedication are crucial to our success. Our comprehensive talent development programs include ongoing training, mentorship, and leadership development initiatives. By fostering a culture of learning and innovation, we ensure that our team is equipped to navigate the complexities of the industry and drive Clara Industries Limited forward.

In addition to internal development, we engage with external experts and consultants to gain specialized knowledge and insights. This collaborative approach allows us to stay ahead of market trends, adopt cutting-edge technologies, and implement best-in-class practices. By combining internal expertise with external perspectives, we create a dynamic and resilient organization capable of achieving our strategic objectives.

Continue to Attract and Retain Talent

At Clara Industries Limited, we believe that our people are our greatest asset. Attracting and retaining top talent is essential to our success and is a core component of our business strategy. We are dedicated to building a diverse and skilled workforce that drives innovation, excellence, and growth.

Our recruitment strategy focuses on identifying and attracting individuals who possess the skills, experience, and cultural fit necessary to thrive at Clara Industries. We offer competitive compensation packages, comprehensive benefits, and a supportive work environment that fosters personal and professional growth. Our recruitment process is designed to ensure that we hire the best talent available and integrate them seamlessly into our team.

CLARA INDUSTRIES LIMITED

Retention is equally important, and we are committed to creating an environment where our employees feel valued and motivated. We invest in continuous professional development, offering a range of training programs, workshops, and mentorship opportunities. These initiatives are designed to enhance skills, promote career advancement, and support our employees' long-term goals.

We also prioritize employee well-being and work-life balance. Our FUN team organizes regular events and activities that promote camaraderie, relaxation, and enjoyment. These initiatives contribute to a positive and engaging work culture, where employees feel connected and motivated to contribute their best.

By focusing on attracting, developing, and retaining top talent, Clara Industries Limited ensures that we have the right team in place to drive our strategic objectives and achieve sustained success.

Strategic Acquisition and Alliance Opportunities

In our pursuit of growth and innovation, Clara Industries Limited actively explores strategic acquisition and alliance opportunities. We recognize that collaborations with other industry leaders and technology partners can drive synergies and enhance our competitive advantage. By identifying and evaluating potential acquisition targets and alliance partners, we aim to expand our capabilities, enter new markets, and offer a broader range of solutions to our customers.

These strategic initiatives are designed to complement our existing business ventures and provide additional value to our stakeholders. By leveraging the strengths of our partners, we can accelerate our growth trajectory, enhance our product offerings, and solidify our position as a leader in the packaging industry. Our focus remains on creating long-term value and ensuring sustainable success through strategic collaborations and innovation.

Through careful planning, rigorous evaluation, and effective execution, Clara Industries Limited is poised to achieve significant growth and success. By maintaining our focus on customer relationships, increasing brand awareness, building a professional organization, attracting and retaining top talent, and exploring strategic acquisition and alliance opportunities, we are well-positioned to lead the packaging industry into the future.

CLARA INDUSTRIES LIMITED

SWOT ANALYSIS

STRENGTHS :

- **Strategic Location Advantage:** Prime geographic positioning near raw material sources and major markets, optimizing supply chain efficiency and cost-effectiveness.
- **Diverse Clientele Base:** Strong relationships with a diversified customer base across multiple industries, ensuring consistent demand and revenue streams.
- **Proven Product Quality:** Consistent delivery of superior products.

WEAKNESSES :

- **Competitive Pressure :** Intense competition from both organized and unorganized players in the packaging industry.
- **Regulatory Compliance :** Navigating a complex regulatory environment, including potential changes in policies and standards.



OPPORTUNITIES :

- **Market Expansion :** Capitalize on the growing demand for high-quality packaging solutions in untapped domestic and international markets.
- **Product Diversification :** Expand product offerings to cater to emerging market segments and customer needs.
- **Strategic Partnerships :** Collaborate with complementary businesses to enhance market reach and product offerings.

THREATS :

- **Raw Material Price Volatility:** Exposure to fluctuations in raw material costs, impacting profitability and pricing strategies.
- **Dependency on Leased Facilities:** Potential operational risks associated with leased factory and machinery, including maintenance, upgrades, and relocation challenges.

CLARA INDUSTRIES LIMITED

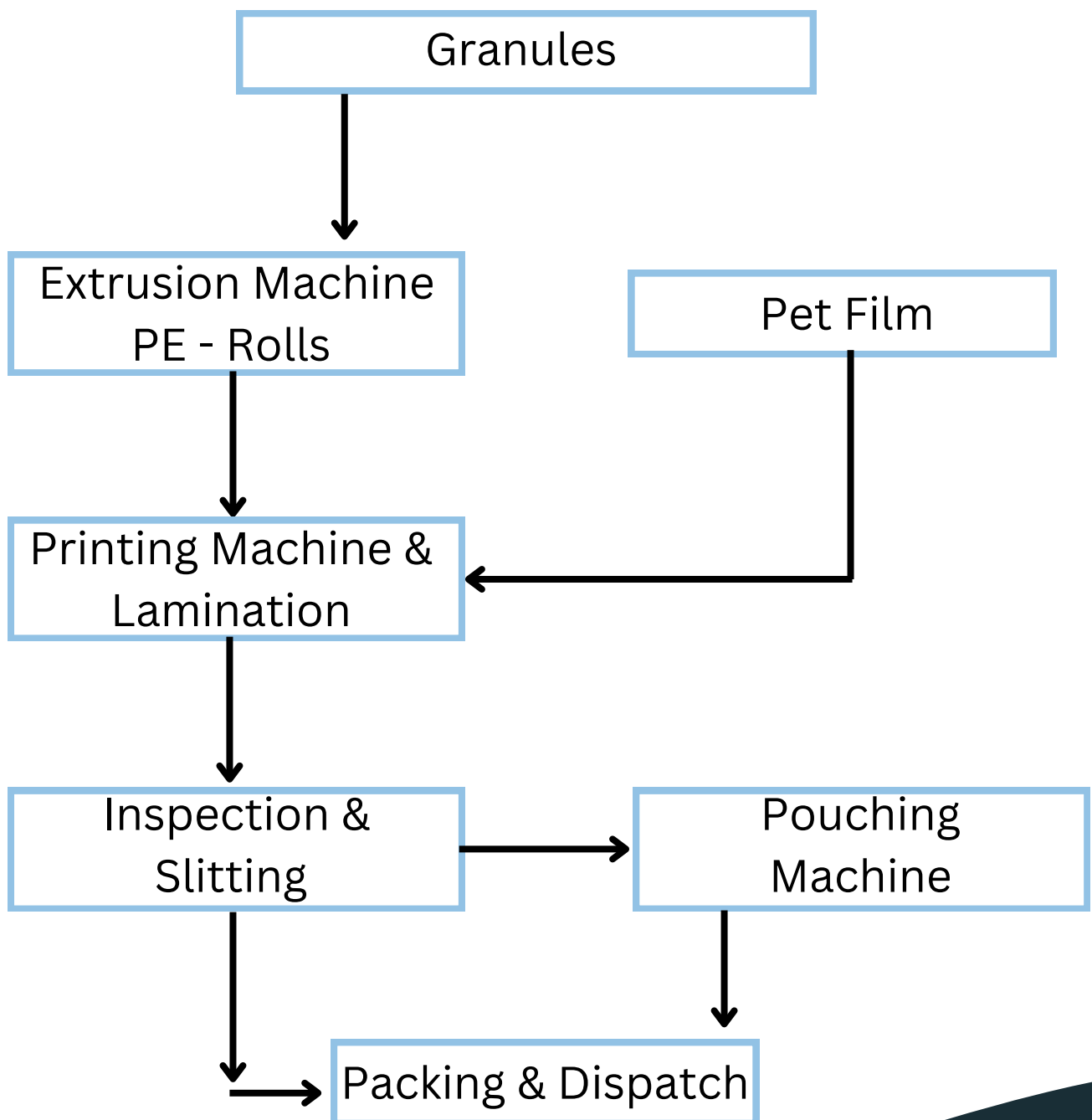
OUR MACHINERY

S. No.	Particulars	Quantity
1	Multi-layer Mamta Brampton	1
2	Monolayer	4
3	Extruders For Plastic Mat Pipes	12
4	Mixture Batch Making Machine	1
5	Plastic Mat Looms	17
6	Thread Warping Machine	1
7	Agglomerator	1
8	Plastic Recycling Mother Baby Machine	1
9	6- Color Rotogravure Printing Machine	2
10	Lamination Machine	1
11	6- Color Flexography Printing Machine	1
12	Slitting & Rewinding Machine	3
13	Pouch Cutting & Sealing Machine	6
14	Self- adhesive Tape Rewinding Machine	2
15	Food-paper Rewinding Machine	1
16	Plastic Mat Cutting Machine	1
17	Plastic Mat Stitching Machine	2

CLARA INDUSTRIES LIMITED

OUR MANUFACTURING PROCESS

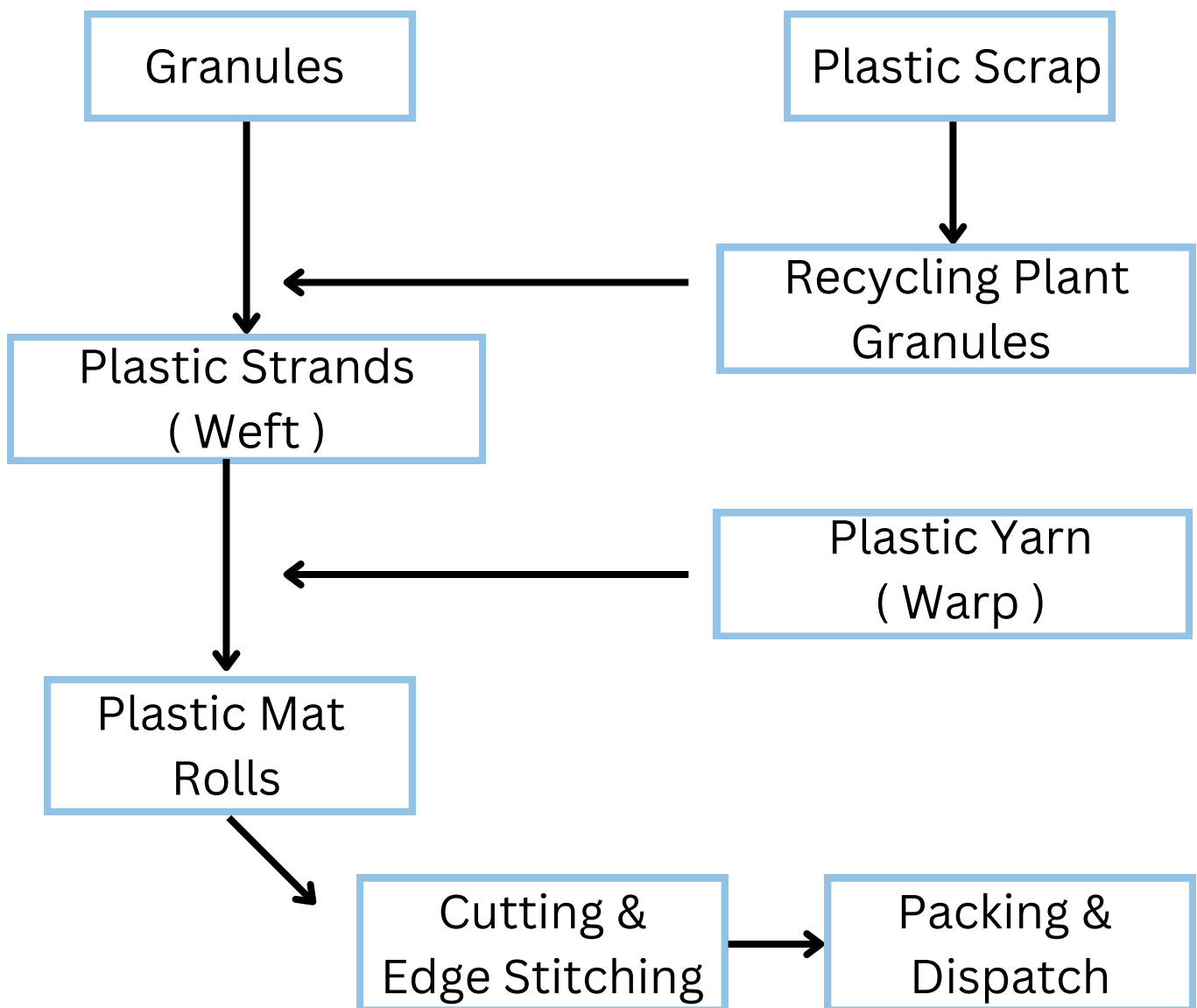
Processing Chart Of Flexible Packaging



CLARA INDUSTRIES LIMITED

OUR MANUFACTURING PROCESS

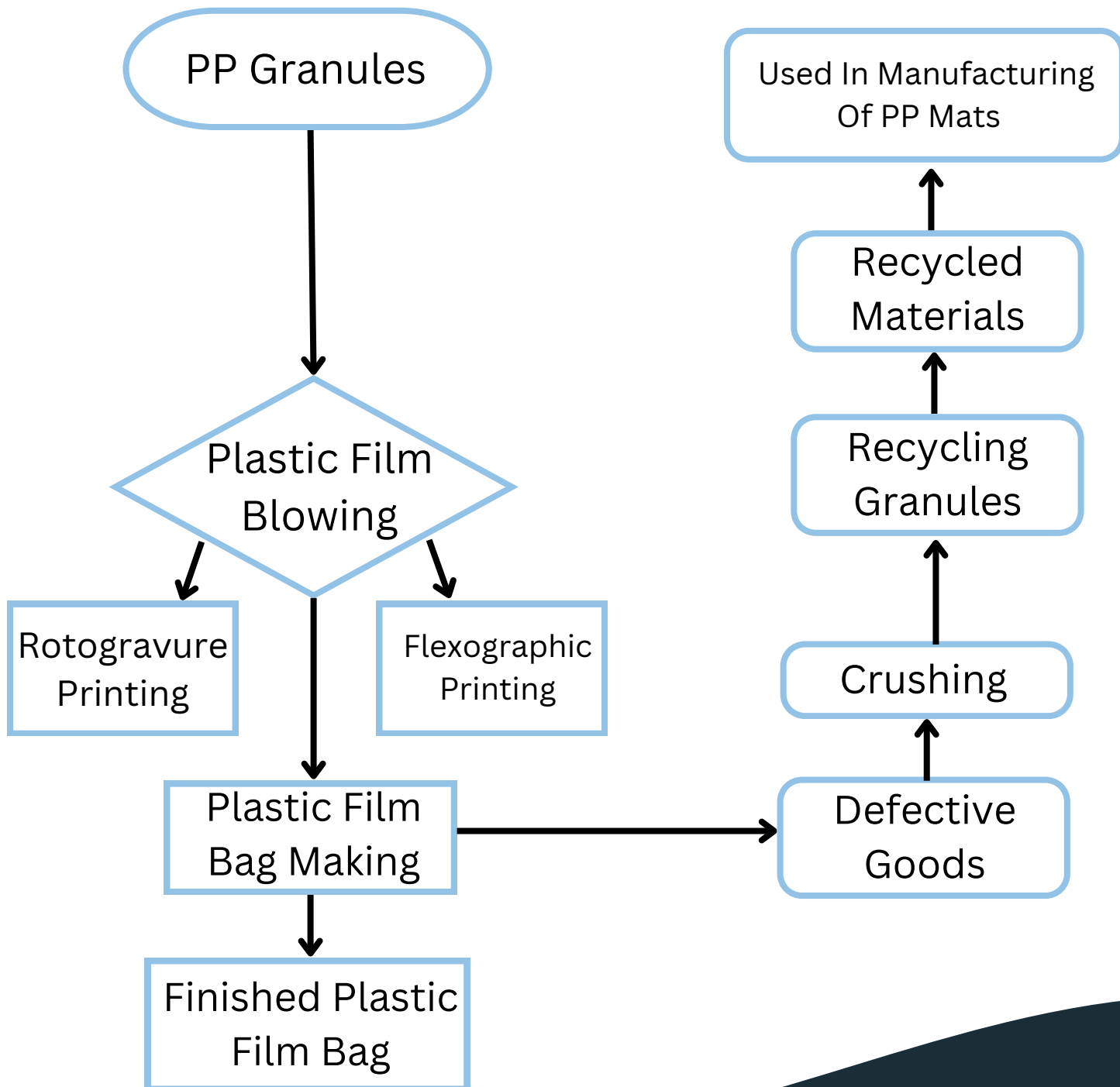
Processing Chart Of Plastic Mats



CLARA INDUSTRIES LIMITED

OUR MANUFACTURING PROCESS

Processing Chart Of PP Films



CLARA INDUSTRIES LIMITED

PRODUCT DESCRIPTIONS OF OUR NEW ADVANCEMENTS

KailArun Food Wraps

Introducing KailArun Food Wraps from Clara Industries Limited, the next generation in food preservation that combines superior strength with innovative design.

Crafted with a revolutionary blend of materials, the heart of KailArun Food Wraps lies in a premium 55gsm paper base. This high-density paper provides exceptional strength and tear resistance, unlike traditional wraps that puncture easily. Imagine perfectly wrapping sandwiches or covering casserole dishes without worrying about rips or tears. But strength isn't the only story KailArun Food Wraps tell.

The secret lies in the details. These innovative wraps boast a unique, micro-perforated design strategically incorporated into the paper. These tiny perforations allow for optimal breathability, a crucial element for food preservation. By preventing moisture buildup, a leading cause of spoilage, KailArun Food Wraps ensures that your food and leftovers stay fresher for longer.

Beyond functionality, KailArun Food Wraps are a champion for the environment. The paper base is partially bio-derived and fully recyclable, making it a responsible choice for our customers. Unlike traditional aluminum foil, which raises concerns about potential leaching into food and contributes to landfill waste, KailArun Food Wraps offer a guilt-free and sustainable alternative.

But the benefits don't stop there. KailArun Food Wraps are crafted with customer's safety in mind. The innovative design minimizes the risk of anything unwanted leaching into their food, ensuring their meals are safe from preparation to storage.

KailArun Food Wraps boast an easy-grip design and convenient tear lines. This allows for effortless application and removal, saving time and frustration in the kitchen. Experience the difference for yourself and see why KailArun Food Wraps are the future of food preservation.



CLARA INDUSTRIES LIMITED

PRODUCT DESCRIPTIONS OF OUR NEW ADVANCEMENTS

KailArun Cling Wrap

Designed with a robust 22-micron sheet, KailArun Cling Wrap provides superior strength and durability, making it ideal for both everyday and demanding applications. Perfect for covering and protecting food to keep it fresh, storing leftovers, and sealing containers. Strong enough to wrap and protect large electronic goods, ensuring safety during transport and storage. Ideal for wrapping suitcases and other luggage, providing an extra layer of security and protection against tampering.

Whether one is in the kitchen, packing for a trip, or securing valuable items, KailArun Cling Wrap is a reliable and versatile solution. Experience the convenience and peace of mind that comes with using high-quality cling wrap.



KailArun Self-Adhesive Tapes

Clara Industries Limited introduces KailArun Self-Adhesive Tapes, a reliable and versatile solution for every customer's fastening needs.

KailArun Tapes boast exceptional strength, available in a range of sizes and meters to perfectly match one's project. Whether one is tackling heavy-duty repairs or adding a delicate touch to your craftwork, there's a KailArun Tape that offers the ideal combination of power and precision. But functionality isn't all we offer. Customer's can unleash their creative spirit with our vibrant spectrum of colors, adding a playful touch or a pop of personality to any project. And for those seeking a truly unique touch, explore our printed tape options – perfect for personalization or showcasing your brand with a distinctive flair.

KailArun Self-Adhesive Tapes are designed for effortless application, ensuring a strong hold with minimal effort. No more struggling with frustrating peels or weak bonds for our customers.



CLARA INDUSTRIES LIMITED

PRODUCT DESCRIPTIONS OF OUR NEW ADVANCEMENTS

KailArun Envelopes

Introducing KailArun Envelopes, specifically designed for the secure and efficient handling of lab reports. Available in three distinct varieties to meet every customer's document protection needs.

Varieties:

1. *Basic:*

Our Basic envelopes offer a straightforward solution for everyday document handling. No additional protection, ideal for non-sensitive documents. Perfect for internal communications and non-confidential reports.

2. *Resealable:*

The Resealable envelopes provide flexibility and convenience with their resealable feature. Can be easily resealed after opening, ensuring documents remain secure and accessible. Suitable for documents that may need to be accessed multiple times, such as ongoing lab results or collaborative projects.

3. *Tamper-Proof:*

Our Tamper-Proof envelopes offer the highest level of protection, ensuring the utmost security for sensitive documents. Equipped with ultra-protection, once opened, these envelopes cannot be resealed, indicating any unauthorized access. Ideal for highly confidential reports, legal documents, and any materials requiring maximum security.



CLARA INDUSTRIES LIMITED

PRODUCT DESCRIPTIONS OF OUR TRADITIONAL PRODUCTS

Horticulture Bags

Clara Industries Limited offers a superior range of horticulture bags designed to foster optimal plant growth and development. Crafted from high-quality LDPE, our bags are built to last, providing durable and reliable support for plants throughout the entire growing season. Experience the difference our horticulture bags can make.

Beyond their functional benefits, our horticulture bags offer protection against harmful UV rays and deter pesky rodents and insects, safeguarding the plants from environmental stressors. Their lightweight and foldable design make transportation and storage incredibly convenient, saving time and resources.



Flexible Packaging Solutions

Clara Industries Limited offers a comprehensive range of flexible packaging solutions designed to meet the diverse needs of modern businesses.

Our pouches are more than just containers; they are strategic tools that protect, preserve, and enhance one's products. From the bustling supermarket shelves to the specialized demands of various industries, our flexible packaging solutions are engineered to excel.

We understand the unique challenges faced by businesses across sectors and have developed a range of pouches, available in different sizes, that deliver exceptional performance and versatility. Whether one is packaging food, beverages, pharmaceuticals, or industrial products, we have the perfect solution to safeguard our customer's brand and captivate their customers.



CLARA INDUSTRIES LIMITED

PRODUCT DESCRIPTIONS OF OUR TRADITIONAL PRODUCTS

Plastic Mats

Crafted from a blend of virgin polypropylene and recycled plastic granules, our mats offer the perfect balance of durability and sustainability.

Designed to enhance our customer's space, our mats are lightweight, portable, and incredibly easy to maintain. The soft and comfortable texture invites one to walk barefoot while the breathable material ensures one's floors stay protected. With a focus on longevity, our mats feature heat-treated edging to prevent fraying, ensuring they withstand the test of time.



Transparent Plastic

Clara Industries Limited offers a range of high-quality transparent plastic packaging solutions, available in different sizes, designed to showcase our customer's products in the best possible light. Our clear plastic films and pouches provide unparalleled product visibility, allowing consumers to appreciate the quality and craftsmanship of our customer's offerings. From the delicate intricacies of biscuits and rusks to the vibrant colors of garments and the precision of industrial components, our transparent packaging enhances product appeal. Whether one is packaging food, electronics, or household goods, our solutions offer the perfect balance of protection and presentation.

Crafted from premium materials like polyester, our transparent films boast exceptional mechanical strength, dimensional stability, and chemical resistance. These properties ensure the integrity of one's products while maintaining their visual appeal.



CLARA INDUSTRIES LIMITED

PRODUCT DESCRIPTIONS OF OUR TRADITIONAL PRODUCTS

Printed Plastic Films

Clara Industries Limited is a leading manufacturer of high-quality, multi-layered printed films designed to elevate one's brand and captivate their audience. Our expertise lies in transforming ordinary packaging into extraordinary marketing tools.

Crafted from premium polyester, our films offer exceptional strength, durability, and clarity, ensuring that our customer's products stand out on the shelves. Whether one is in the food, pharmaceutical, or automotive industry, our printed films provide the perfect canvas for showcasing our customer's brand identity.

With a focus on innovation and customer satisfaction, we offer a wide range of customization options, including size, thickness, and print designs. Our state-of-the-art printing technology enables us to produce vibrant and high-resolution graphics that capture attention and drive sales.



CLARA INDUSTRIES LIMITED

INDEPENDENT AUDITORS' REPORT ON FINANCIAL STATEMENTS

TO THE MEMBERS OF
CLARA INDUSTRIES LIMITED

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying Financial Statements of CLARA INDUSTRIES LIMITED ('the Company'), which comprise the Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss and the statement of Cash Flows for the year then ended and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at 31st March, 2024, the profit and total income, and its cash flows for the year ended on that date.

BASIS FOR OPINION

We conducted our audit of the financial statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of 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 independence requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules made 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 audit opinion on the Financial Statements.

OTHER INFORMATION

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon. The Company's annual report is expected to be made available to us after the date of this auditor's report. Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available 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. When we read the Company's annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

CLARA INDUSTRIES LIMITED

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

AUDITOR'S RESPONSIBILITY

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 SAs 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.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free from material misstatement.

CLARA INDUSTRIES LIMITED

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Financial Statements. The procedures selected depend on the Auditor's judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the company's preparation of the Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Financial Statements.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by sub-section 3 of Section 143 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 purpose 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 Flows dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rule issued thereunder.
- (e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 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 - A";
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the company to its directors during the year is in accordance with 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 did not have any pending litigations in its Financial Statements.
 - ii. The Company did not have any long term contract including derivative contract which may lead to any foreseeable losses.
 - iii. There were no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company during the period ended 31st March, 2024.
 - iv. The Company has not declared or paid any dividend during the year.

CLARA INDUSTRIES LIMITED

- v.
- 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 entity ("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;
 - c. Based on the 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 misstatement.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023. Based on our examination which included test checks, the company has used accounting software for maintaining its books of account which don't have a feature of recording audit trail facility, accordingly the same has not been operated throughout the year for all relevant transactions recorded in the software.

2. 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 Act, we give in the "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

For Jay Gupta and Associates
(Erstwhile Gupta Agarwal & Associates)
Chartered Accountants
Firm's Registration No: 329001E

Jay Shanker Gupta
Partner

Membership No: 059535
UDIN: 23059535BGSWTU9155

Place: Kolkata
Date: May 25, 2024

CLARA INDUSTRIES LIMITED

ANNEXURE – A

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 (“THE ACT”)

We have audited the internal financial controls over financial reporting of CLARA INDUSTRIES LIMITED (“the Company”) as of 31st March, 2024 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

MANAGEMENT’S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

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 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 Companies Act, 2013.

AUDITORS’ RESPONSIBILITY

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”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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.

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 judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error.

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 with reference to Financial Statements.

CLARA INDUSTRIES LIMITED

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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 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 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 Financial Statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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 errors or frauds 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

In our opinion, 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, 2024, 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.

For Jay Gupta and Associates
(Erstwhile Gupta Agarwal & Associates)
Chartered Accountants
Firm's Registration No: 329001E

Jay Shanker Gupta
Partner

Membership No: 059535
UDIN: 23059535BGSWTU9155

Place: Kolkata
Date: May 25, 2024

CLARA INDUSTRIES LIMITED

“ANNEXURE-B” to the Independent Auditor’s Report

Referred to in paragraph 2 under the heading ‘Report on Other Legal & Regulatory Requirement’ of report of even date to the Financial Statements of the company for the year ended 31st March, 2024; we report that:

1. PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS [Clause 3(i)]:

- (a) The company has maintained proper records showing full particulars, including quantitative details and situation of its Property, Plant and Equipment.
- (b) The company is maintaining proper records showing full particulars of intangible assets.
- (c) As explained to us, these Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- (d) The title deeds of immovable properties are held in the name of the company.
- (e) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (f) 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. INVENTORY [Clause 3(ii)]

- (a) According to the information and explanations given to us, the physical verification of inventory has been conducted at reasonable intervals by the management and in our opinion, the coverage and procedure of such verification by the management is appropriate; and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed.
- (b) The company has not been sanctioned working capital limits in excess of five crore rupees during the year, in aggregate, from banks or financial institutions on the basis of security of current assets; hence reporting under clause 3(ii)(b) of the Order is not applicable to the company.

3. LOAN GIVEN BY COMPANY [Clause 3(iii)]

The company has not made any investments during the year. The Company has not granted secured/ unsecured loans/advances in nature of loans, to companies/firms/Limited Liability Partnerships/ other parties, or stood guarantee, or provided security to companies/ firms/ Limited Liability Partnerships/other parties. The Company has not granted secured/ unsecured loans/ advances in nature of loans, or stood guarantee, or provided security to any parties. Therefore, the reporting under clause 3(iii)(c), (iii)(d), (iii)(e) and (iii)(f) of the Order are not applicable to the Company.

4. LOAN TO DIRECTORS AND INVESTMENT BY COMPANY [Clause 3(iv)]

The Company has not granted any loans or made any investments or provided any guarantees or security to the parties covered under Sections 185 and 186. Therefore, the reporting under clause 3(iv) of the Order are not applicable to the Company.

5. DEPOSITS [Clause 3(v)]

According to the information and explanation given to us the company has not accepted deposits from the public during the financial year under audit. Accordingly, the paragraph 3(v) of the order is not applicable to the company and hence not commented upon.

CLARA INDUSTRIES LIMITED

6. COST RECORDS [Clause 3(vi)]

As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

7. STATUTORY DUES [Clause 3(vii)]

- (a) The company is regular in depositing undisputed statutory dues including 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. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at 31st March, 2024 for a period of more than six months from the date on when they become payable.
- (b) According to the information and explanations given to us there are no dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited on account of any dispute.

8. SURRENDERED OR DISCLOSED INCOME [Clause 3(viii)]

There are no such transactions which are not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

9. REPAYMENT DUES [Clause 3(ix)]

In our opinion and according to information and explanations given to us, the company has not defaulted in the repayment of loans or borrowings to financial institutions, banks and government.

According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.

In our opinion, and according to the information and explanations given to us, the term loans have been applied for the purposes for which they were obtained.

According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short term basis have been used for long-term purposes by the Company.

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.

The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

10. UTILISATION OF INITIAL AND FURTHER PUBLIC OFFER [Clause 3(x)]

The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the period. Accordingly, the reporting under clause 3(x)(a) of the Order is not applicable to the Company. However, the company raised money through right issue of 1653600 nos. of equity shares of Rs. 10 each at a price of Rs. 158 each and the fund was utilized for its designated purpose i.e. to meet Working capital requirements and General corporate purpose.

The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, the reporting under clause 3(x)(b) of the Order is not applicable to the Company.

CLARA INDUSTRIES LIMITED

11. FRAUD AND WHISTLE-BLOWER COMPLAINTS [Clause 3(xi)]

To the best of our knowledge and according to the information and explanations given to us, no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.

During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.

Whistle-blower complaints have not been received during the year by the Company.

12. NIDHI COMPANY [Clause 3(xii)]

In our opinion and according to information and explanations given to us, clause (xii) of para 3 to Companies (Auditor's Report) Order, 2020 w.r.t. Nidhi Company is not applicable to company. Accordingly, the paragraph 3(xii) of the order is not applicable to the company and hence not commented upon.

13. RELATED PARTY TRANSACTION [Clause 3(xiii)]

The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

14. INTERNAL AUDIT: [Clause 3(xiv)]

The company have an internal audit system commensurate with the size and nature of its business for the financial period ended March 31, 2024 and the report of Internal auditor has been considered by us.

15. NON CASH TRANSACTION [Clause 3(xv)]

In our opinion and according to information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the paragraph 3(xv) of the order is not applicable to the company and hence not commented upon.

16. REGISTER WITH RBI ACT, 1934 [Clause 3(xvi)]

The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the paragraph 3(xvi) of the order is not applicable to the company.

The Company has not conducted any Non-Banking Financial or Housing Finance activities during the year.

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

17. CASH LOSSES [Clause 3(xvii)]

The Company has not incurred cash losses during the period from 01st April, 2023 to 31st March, 2024 and in the immediately preceding financial year.

CLARA INDUSTRIES LIMITED

18. RESIGNATION OF STATUTORY AUDITORS [Clause 3(xviii)]

No auditor has resigned from the post of the statutory auditors during the period under review.

19. MATERIAL UNCERTAINTY ON MEETING LIABILITIES [Clause 3(xix)]

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, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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. TRANSFER TO FUND SPECIFIED UNDER SCHEDULE VII OF COMPANIES ACT, 2013 [Clause 3(xx)]

The provision relating to transfer to fund specified under schedule vii of the Companies Act, 2013 is not applicable to the company.

21. ADVERSE REMARKS IN CONSOLIDATED FINANCIAL STATEMENTS [Clause 3(xxi)]

The company is not required to prepare consolidated financial statement for the F.Y. 2023-24.

For Jay Gupta and Associates
(Erstwhile Gupta Agarwal & Associates)
Chartered Accountants
Firm's Registration No: 329001E

Jay Shanker Gupta
Partner
Membership No: 059535
UDIN: 23059535BGSWTU9155

Place: Kolkata
Date: May 25, 2024

CLARA INDUSTRIES LIMITED

CIN: L25209UP2021PLC151537

BALANCE SHEET AS ON 31ST MARCH, 2024

(Rs. In lakhs)

Particulars	Note	As on 31st March, 2024	As on 31st March, 2023
EQUITY AND LIABILITIES			
Shareholders Funds:			
Share Capital	3	413.46	248.10
Reserves & Surplus	4	3,702.39	686.56
		4,115.84	931.66
Share Application Money Pending Allotment			
		-	-
Non-Current Liabilities			
Long-Term Borrowings	5	9.60	9.60
Deferred Tax Liabilities (Net)	11	-	-
		9.60	9.60
Current Liabilities			
Short-Term Borrowings	6	150.77	401.39
Trade Payables	7	-	-
Due to MSME		22.68	56.39
- Due to Other than MSME		9.78	3.10
Other Current Liabilities	8	104.17	20.69
Short-Term Provisions	9	167.03	146.08
		451.13	627.65
TOTAL			
		4,579.86	1,571.90
ASSETS			
Non-Current Assets			
Property, Plant & Equipment and Intangible Assets	10	-	-
- Tangible Assets		687.14	210.54
- Intangible Assets		-	-
Capital Work In Progress		-	-
Defered Tax Assets (Net)	11	0.13	0.01
		687.27	210.59
Current Assets			
Inventories	12	714.95	255.13
Trade Receivables	13	824.44	724.83
Cash and Cash Equivalents	14	229.85	120.93
Short-Term Loans and Advances	15	54.85	118.02
Other Current Assets	16	2,068.50	109.41
		3,892.60	1,361.32
TOTAL			
		4,579.86	1,571.90
Significant Accounting Policies	2.1		

AS PER OUR REPORT OF EVEN DATE ATTACHED
For CLARA INDUSTRIES LIMITED

For **Gupta Agarwal & Associates**
Chartered Accountants
Firm's Registration No: 329001E

PARRY KUKREJA
MANAGING DIRECTOR
DIN: 06649401

NIKHIL KUKREJA
DIRECTOR & CFO
DIN: 06649387

NIDHI VARUN KUMAR
COMPANY SECRETARY

Jay Shanker Gupta
Partner

Membership No: 059535

UDIN: 23059535BGSWTU9155

Place: Kolkata
Date: 25.05.2024

Place: Saharanpur
Date: 25.05.2024

CLARA INDUSTRIES LIMITED

CIN: L25209UP2021PLC151537

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2024

Particulars	Note	For the year ended on 31st March, 2024	For the year ended on 31st March, 2023
Income:			
Revenue From Operations	17	1,268.13	1,138.32
Other Income	18	8.99	1.19
Total Revenue		1,277.12	1,139.52
Expenses:			
Cost Material Consumed	19	597.53	630.85
Purchase of Stock in Trade	20	21.25	-
Change in Inventory	21	(58.58)	(77.01)
Employee Benefits Expenses	22	27.53	11.46
Finance Costs	23	8.32	6.69
Depreciation and Amortization Expense	24	36.47	9.57
Other Expenses	25	35.67	13.07
Total Expenses		668.20	594.62
Profit before exceptional and extraordinary items and tax		608.92	544.90
Exceptional items - Provision for CSR expenses	26	8.63	6.86
Profit before extraordinary items and tax		600.29	538.04
Extraordinary Items		-	-
Profit Before Tax		600.29	538.04
Tax Expense:			
i) Current Tax		158.36	139.22
i) Earlier years tax		22.34	4.69
ii) Deferred Tax		(0.09)	(0.47)
Profit/ (Loss) for the period from continuing operations		419.67	394.61
Profit/(loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit/ (Loss) from Discontinuing operations after tax		-	-
Profit/ (Loss) for the period	27	419.67	394.61
Earnings Per Share (EPS)			
Basic and Diluted (Rs)		11.13	15.91
Significant Accounting Policies	2.1		

AS PER OUR REPORT OF EVEN DATE ATTACHED
For CLARA INDUSTRIES LIMITED

For **Gupta Agarwal & Associates**
Chartered Accountants
Firm's Registration No: 329001E

PARRY KUKREJA
MANAGING DIRECTOR
DIN: 06649401

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NIDHI VARUN KUMAR
COMPANY SECRETARY

Jay Shanker Gupta
Partner

Membership No: 059535

UDIN: 23059535BGSWTU9155

Place: Kolkata
Date: 25.05.2024

Place: Saharanpur
Date: 25.05.2024

CLARA INDUSTRIES LIMITED

CIN: L25209UP2021PLC151537

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2024

(Rs. In lakhs)

Particulars		As 31st March 2024	As 31st March 2023
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net profit before tax	600.29	538.0
	Adjustment for		
	Add: Depreciation and amortisation	96.17	9.57
	Finance cost	8.32	6.69
	Provision for CSR	8.63	6.86
	Payment of CSR	(6.83)	-
		616.89	\$61.16
	Less: Interest on Long term and current non-trade investments Interest on loans, deposits etc.	-	-
		616.59	661.16
	Operating profit before working capital changes	616.89	561.16
	Changes in working capital:		
	Adjustment for (increase)/decrease in operating assets:		
	Add: Inventories	(426.82)	(42.71)
	Trade receivables	(99.61)	(463.42)
	Other current assets	(1,959.09)	(49.52)
	Short term loans and advances	63.17	(251.79)
		(1775.47)	(246.26)
	Adjustment for increase/(decrease) in operating liabilities:		
	Add: Trade payables	(27.05)	15.0
	Other current liabilities	83.48	18.12
		(1719.02)	(213.12)
	Cash generated from Operations	(1719.02)	(213.12)
	Less: Prior Year Tax	22.34	-
	Less: Direct taxes paid	199.22	40.49
	Net cash from Operating Activities (A)	(1880.55)	(253.61)
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Asseb	(513.07)	(335)
	Increase in Capital W-I-P	-	-
	Net cash/(used) in Investing Activities (B)	(513.07)	(335)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Short Term Borrowing	(250.62)	537.58
	Long Term Bonowings	-	-
	Proceeds from Lasue of Share Capital	2,761.51	-
	Right issue expenses	-	-
	Proceeds from IPO	-	-
	Interest paid	(8.92)	(6.69)
	Net cash/(used) in Financing Activities (C)	2,502.58	330.89
D.	INCREASE/(DECREASE) INCASH AND CASH EQUIVALENTS		
	(A+B+C)	106.93	75.94
	Cash and Cash Equivalents at the beginning of the year	120.93	46.99
	Cash and Cash Equivalents at the end of the year	229.85	120.93

CLARA INDUSTRIES LIMITED

CIN: L25209UP2021PLC151537

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2024

Note :

1. The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard - 3 on Cash Flow Statements issued by the Institute of Chartered Accountants of India
2. Previous year's figures have been regrouped/ reclassified to confirm to those of the Current Year

3. Cash & Cash Equivalents include:

-Cash In Hand
-With Scheduled Banks
On Current Accounts

As on 31st March, 2024	As on 31st March, 2023
143.05	30.24
86.80	90.69
229.85	120.93

AS PER OUR REPORT OF EVEN DATE ATTACHED
For CLARA INDUSTRIES LIMITED

PARRY KUKREJA
MANAGING DIRECTOR
DIN: 06649401

NIKHIL KUKREJA
DIRECTOR & CFO
DIN: 06649387

NIDHI VARUN KUMAR
COMPANY SECRETARY

For **Gupta Agarwal & Associates**
Chartered Accountants
Firm's Registration No: 329001E

Jay Shanker Gupta
Partner

Membership No: 059535

UDIN: 23059535BGSWTU9155

Place: Kolkata
Date: 25.05.2024

Place: Saharanpur
Date: 25.05.2024

CLARA INDUSTRIES LIMITED

CIN: L25209UP2021PLC151537

Notes to Financial Statements for the period ended March 31, 2024

Particulars	(Amount in Lakhs)			
	As on 31st March, 2024	As on 31st March, 2023		
Note 3 -				
a) Share Capital				
Authorised Share Capital				
Ordinary Equity Shares				
1,10,00,000 equity shares of Rs.10/- each	1,100.00	1,100.00		
	1,100.00	1,100.00		
Share Capital - Issued, Subscribed & Paid up				
Ordinary Equity Shares				
41346 equity shares of Rs.10/- each fully paid up (Last Year 2480980 equity shares of Rs.10/- each fully paid up)	413.46	248.10		
	413.46	248.10		
b. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period				
Particulars	As on 31st March, 2024		As on 31st March, 2023	
	No of shares	Amount in Lakhs	No of shares	Amount in Lakhs
Ordinary Equity Shares				
Equity shares at the beginning of the period	2,480,980.00	248.10	2,480,980.00	248.10
Add : Right Issue	1,653,600.00	165.36	-	-
Outstanding at the end of the period	4,134,580.00	413.46	2,480,980.00	248.10

Note:

The Authorised Share Capital of the company was increased from 25,00,000 Equity Shares of Rs.10/- each to 1,10,00,000 Equity Shares of Rs. 10/- each vide resolution passed in members meeting dated 30th September, 2022.

During the F.Y. 2023-24, the Company issued Right Issue of 1653600 Shares of Rs. 10 each at a premium of Rs. 157/- per share

c. Terms / Rights attached to equity shares

Ordinary Equity shares :

Each holder of equity share is entitled to one vote irrespective of number of shares held. In event of liquidation of company the holder of equity shares would be entitled to receive remaining assets of the company after distribution of all preferential amounts.

Promoters & Promoter Group	Share held by Promoter and Promoters Group				
	As at 31.03.2024		As at 31.03.2023		% Change during the Year
	No. of shares	% of Shares	No. of shares	% of Shares	
NIKHIL KUKREJA	608,710	14.72	282,310	11.38	116%
PARRY KUKREJA	1,505,828	36.42	1,370,628	55.25	10%
SHANTA RANI	-	-	7	0.00	-100%
ISHA SACHDEVA	-	-	7	0.00	-100%
PRIYANKA MEDIRATTA	-	-	14	0.00	-100%
TOTAL	2,114,538	51.14	1,652,966	66.63	

CLARA INDUSTRIES LIMITED

CIN: L25209UP2021PLC151537

Notes to Financial Statements for the period ended March 31, 2024

e. The details of shareholders holding more than 5% shares				
Ordinary Equity Shares Name of the Share Holders	As at 31.03.2024		As at 31.03.2023	
	No of shares	% of Shares	No of shares	% of Shares
NIKHIL KUKREJA	608,710	14.72%	282,310	11.38%
PARRY KUKREJA	1,505,828	36.42%	1,370,628	55.25%
RAHUL JHUNJHUNWALA		0.00%	138,000	5.56%
GRETEX SHARE BROKING LIMITED	280,840	6.79%	-	0.00%

Note 4 -			
Reserves & Surplus		(Amount in Lakhs)	(Amount in Lakhs)
Particulars		As on 31st March, 2024	As on 31st March, 2023
Securities Premium			
As at beginning of the period		186.89	186.89
Add: Additions during the year		2,596.15	-
		2,783.04	186.89
Profit & Loss Account			
As per last balance sheet		499.67	105.06
Add: Current Year's Profit / (Loss)		419.67	394.61
		919.34	499.67
		3,702.38	686.56
Note 5 -			
Long Term Borrowings		(Amount in Lakhs)	(Amount in Lakhs)
Particulars		As on 31st March, 2024	As on 31st March, 2023
Unsecured			
From Other Parties		9.60	9.60
		9.60	9.60
Less: Current maturities of long term debt (Balances of Unsecured loans are subjected to ledger confirmations)		-	-
		9.60	9.60
Note 6 -			
Short Term Borrowings		(Amount in Lakhs)	(Amount in Lakhs)
Secured			
Overdraft Limit from PNB		50.62	53.14
Covid Loan from PNB		-	4.62
Loan from Bank of Baroda		99.72	
Unsecured			
From Directors		0.43	343.63
		150.77	401.39

Note: Overdraft facility Availed From Punjab National Bank at the ROI of 10.30%, Secured With collateral as property of Parry Kukreja at Vill- Simbhalka, Sahranpue, UP- 247001 and guarantee of M/s. Chand plastic corporation.

CLARA INDUSTRIES LIMITED

CIN: L25209UP2021PLC151537

Notes to Financial Statements for the period ended March 31, 2024

Note 7 -		
Trade Payables	(Amount in Lakhs)	(Amount in Lakhs)
Particulars	As on 31st March, 2024	As on 31st March, 2023
Trade Payables		
- MSME	22.68	56
- Others	9.78	3.10
	32.46	59.49

(Trade payables has been taken as certified by the management of the company, balances are subjected to ledger confirmations) Segregation of trade payables as due to MSME and Other than MSME are certified by management.

PARTICULARS	Ageing schedule of Trade payables	
	As on 31.03.2024	As on 31.03.2023
Less than 1 years	32.46	55.36
1-2 yrs		4.13
2-3 yrs		-
More Than 3 yrs		-
TOTAL	32.46	59.49

Note 8 -		
Other Current Liabilities	(Amount in Lakhs)	(Amount in Lakhs)
Particulars	As on 31st March, 2024	As on 31st March, 2023
Audit Fees payable	1.15	0.75
Directors Remuneration Payable	0.10	
Advance from Debtors	95.09	19.78
TDS payable	7.83	0.16
	104.17	20.69

Note 9 -		
Short Term Provision		
Income Tax Payable	156.36	139.22
Provision for CSR expenses	8.67	6.86
	167.03	146.08

Note 11 - Deferred Tax (Asset)/Liability		
Deferred Tax Asset	(0.04)	0.43
Add : Current Year Provision	(0.09)	0.47
	(0.13)	(0.04)

Note 12 - Inventories		
Raw Material	549.54	181.30
Work in Progress	165.42	106.84

(Value of inventories has been valued & certified by Management of the company)

CLARA INDUSTRIES LIMITED

CIN: L25209UP2021PLC151537

Notes to Financial Statements for the period ended March 31, 2024

Note 14 - Cash & Bank Balances	(Amount in Lakhs)	(Amount in Lakhs)
Particulars	As on 31st March, 2024	As on 31st March, 2023
Cash In Hand	143.05	30.24
Balances With Banks (Current A/c)		
AXIS BANK RIGHT ISSUE A/C	0.20	-
Bank of Baroda C/A	38.96	-
ICICI Bank	0.10	0.10
PNB	47.46	8.79
Union Bank	0.09	81.80
	229.85	120.93
Note 15 - Short Term Loans & advances (Unsecured considered good by the Management)		
Security Deposits	34.85	6.74
Short term advances given to parties	-	111.28
Advance given against Property Purchase	20.00	-
(Balances are subjected to ledger confirmations)		
	54.85	118.02
Note 16 - Other Current Assets		
Advance given to supplier	1,992.83	83.02
GST receivable	70.81	26.34
TDS & TCS Receivable	4.86	0.04
	2,068.50	109.41

A

CLARA INDUSTRIES LIMITED

CIN: L25209UP2021PLC151537

Notes to Financial Statements for the period ended March 31, 2024

Particulars	Amount (in Lakhs.)	
	For the year ended on 31st March, 2024	For the year ended 31st March, 2023
Note 17 -		
Revenue from operations		
Sale of Manufactured goods:		
Packing Products	640.42	283.03
Plastic Mats	607.63	714.13
Plastic Bangles	-	141.16
Sale of Traded goods:		
Sale of stock in trade	20.08	-
Total	1,268.13	1,138.32
Note 18 -		
Other Income		
Interest on Income Tax	-	0.16
Discount Received	8.99	1.03
	8.99	1.19
Note 19 -		
Cost of Material Consumed		
Opening Stock of Raw material	181.30	215.60
Add: Purchases during the year	900.93	549.17
Add: Purchase of stock through BTA	-	-
	1,082.23	764.77
Add: Direct Expenses:		
Power	34.22	25.68
Freight	1.65	1.20
Other Direct expenses	5.89	3.14
Labour charges	23.08	17.36
	1,147.07	812.15
Less: Closing Stock of Raw material	549.54	181.30
	597.53	630.85

Note: The consumption of materials is derived after adjusting the opening & the closing inventory of materials & therefore not reflected separately.

The value of Closing stock is considered as per AS-2 as certified by the management.

Note 20 -		
Purchase of Stock in Trade		
Purchases during the year	21.25	-
	21.25	-
Note 21 -		
Change in Inventories		
Opening WIP	106.84	29.82
Closing WIP	165.42	106.84
Change in Inventories	(58.58)	(77.01)
Note 22 -	Amount (in Lakhs.)	Amount (in Lakhs.)
Employee Benefits Expenses	For the year ended on 31st March, 2024	For the year ended 31st March, 2023
Directors Remuneration	21.00	
Salaries	4.77	10.88
Contribution to Fund	1.76	0.57
	27.53	11.46

CLARA INDUSTRIES LIMITED

CIN: L25209UP2021PLC151537

Notes to Financial Statements for the period ended March 31, 2024

Note 23 -	Amount (in Lakhs.)	Amount (in Lakhs.)
Particulars	For the year ended on 31st March, 2024	For the year ended 31st March, 2023
Finance Costs		
Interest on loan from Bank & Financial Institution	7.96	6.35
Bank Charges	0.36	0.34
	8.32	6.69
Note 24 -		
Depreciation & Amortisation Expenses		
Depreciation	36.47	9.57
	36.47	9.57
Note 25 -		
Other Expenses		
Audit Fees	1.00	1.00
Accounting Charges	-	0.72
Advertisement	2.90	0.57
Depository Charges	2.42	0.53
Membership Fees	0.20	0.07
Insurance	0.11	0.11
Internet Expenses	0.41	0.08
GST Reversal	-	0.00
License Fees	-	0.25
Legal & Professional Charges	2.05	1.40
LRR Fees	0.25	-
AMC For SDD Software	0.04	-
Office Expenses	2.56	0.38
General Expenses	-	0.51
Travelling Expenses & Repairs charges	1.94	0.66
Software purchase	0.05	0.17
Directors' Sitting fees	-	0.10
Interest on TD5	0.00	-
Issuer Fees	0.75	-
Right issue expenses	19.94	-
RTA Charges & RTA Fees	0.39	-
Stationery & Printing Charges	0.23	-
ROC Filing Fees	0.44	6.52
	35.67	13.07
Details of Audit Fees:		
Statutory & Tax Audit Fees	1.00	1.00
	1.00	1.00
Note 26 -		
Provision for CSR expenses	8.63	6.86
	8.63	6.86

CLARA INDUSTRIES LIMITED

CIN: L25209UP2021PLC151537

Notes to Financial Statements for the period ended March 31, 2024

Note 27 -		
	Amount (in Lakhs.)	
Particulars	As on 31st March, 2024	As on 31st March, 2023
Earnings Per Share (EPS)		
Net Profit after tax as per Statement of Profit & Loss attributable to Equity Shareholders	419.67	394.61
Weighted Average number of equity shares used as denominator for calculating EPS	3,772,147	2,480,980
Basic and Diluted Earnings Per Share (Weighted average)	11.13	15.91
Face Value per equity share (Rs.)	10.00	10.00
Note: 28:-		
RELATED PARTIES TRANSACTIONS		Amount (in Lakhs.)
PARTICULARS	As on 31st March, 2024	As on 31st March, 2023
REVENUE ITEMS		
Remuneration to Directors & KMP	1.44	1.20
Sales made during the year	16.94	0.60
Expenses for Offer for Sale	-	-
NON REVENUE ITEMS		
Equity shares capital including securities premium against BTA executed	-	-
Loan availed	69.99	344.64
Advance paid	2.00	2.28
Loan paid/repaid	895.84	4.88
Total	986.21	353.60

CLARA INDUSTRIES LIMITED

CIN: L25209UP2021PLC151537

Notes to Financial Statements for the period ended March 31, 2024

Year Wise RPT transactions bifurcated amongst name of related parties

PARTICULARS	As on 31st March, 2024	As on 31st March, 2023
Parry Kukreja - Director		
Opening Balance	97.06	-
Loan availed	43.48	97.06
Loan Repaid	140.11	-
Closing Balance	0.43	97.06
Nikhil Kukreja - Director		
Opening Balance	246.62	-
Loan availed	-	-
Loan Repaid	26.51	247.58
Closing Balance	273.13	0.96
Mrs. Shanta Rani - Relative of director		
Opening Balance	-	-
Loan Repaid	-	-
Closing Balance	-	-
Priyanka Mediratta - Relative of director		
Opening Balance	2.28	-
Advance Given	2.00	2.28
Advance Repaid	4.28	-
Closing Balance	-	2.28
M/s. Chand Plastic Company (Prop. Rohit Kukreja) - Relative of director		
Opening Balance	0.35	-
Sales made	16.94	0.60
Payment received	4.90	0.25
Closing Balance	12.39	0.35
M/s. Chand Plastic Corporation (Prop. Nikhil Kukreja) - Enterprise where control exist		
Opening Balance	149.76	161.55
Sales made during the year	-	-
Advance from customer pursuant to BTA	-	-
Advance Receipt	482.60	-
Advance Paid	-	3.92
Amount Received	1.60	15.71
Closing Balance	630.76	149.76
Remuneration		
Parry Kukreja (Managing Director)	10.5	-
Nikhil Kukreja (Director/ CFO)	10.5	-
Nidhi Varun Kumar (Company Secretary)	1.44	1.20

CLARA INDUSTRIES LIMITED

CIN: L25209UP2021PLC151537

Notes to Financial Statements for the period ended March 31, 2024

Note: 29

Restated Statement of Accounting Ratio				
(Rs. In Lakhs)				
Particulars		As at 31.03.2024	As at 31.03.2023	Reason for Variance (applicable where variance is more than 25%)
Current Assets	[A]	3,892.60	1,361.32	
Current Liabilities	[B]	454.43	627.65	
Current Ratio (in times)	[A / B]	8.57	2.17	Current ratio increased by 294.94% due to increase in Current Assets for the F.Y. 2023-24
Debt	[A]	160.36	410.95	
Equity	[B]	4,115.84	934.66	
Debt - Equity Ratio (in times)	[A / B]	0.04	0.44	Debt-equity ratio decreased by 91.14% due to decrease in short term borrowings for the F.Y. 2023-24
Earnings available for debt service	[A]	645.08	554.29	
Debt Service	[B]	5.32	6.69	
Debt - Service Coverage Ratio (in times)	[A / B]	77.56	82.90	N.A
Net Profit after Taxes	[A]	419.67	394.61	
Shareholder's Equity	[B]	4,115.84	934.66	
Return on Equity Ratio (in %)	[A / B]	10.20%	42.22%	Return on equity ratio decreased by 75.85% due to increase in Shareholder's Equity during the F.Y. 2023-24
Sales	[A]	1,268.13	1,138.32	
Inventory	[B]	714.95	288.13	
Inventory Turnover Ratio (in times)	[A / B]	1.77	3.95	Inventory turnover ratio decreased by 55.10% due to increase in turnover during the F.Y. 2023-24
Net Sales	[A]	1,268.13	1,138.32	
Trade Receivables	[B]	824.44	724.83	
Trade Receivables Turnover Ratio (in times)	[A / B]	1.54	1.57	N.A
Net Purchase	[A]	900.93	549.17	
Trade Payables	[B]	32.46	39.49	
Trade Payables Turnover Ratio (in times)	[A / B]	27.76	9.23	Trade Payable ratio increased by 200.69% due to increase in Net Purchase during the F.Y. 2023-24
Net Sales	[A]	1,268.13	1,138.32	
Current Assets		3,892.60	1,361.32	
Current Liabilities		454.43	627.65	
Working Capital	[B]	3,435.17	733.67	
Net Working Capital Turnover Ratio (in times)	[A / B]	0.37	1.55	Working capital turnover ratio decreased by 76.23% due to increase in Working Capital during the F.Y. 2023-24
Net Profit	[A]	419.67	394.61	
Net Sales	[B]	1,268.13	1,138.32	
Net Profit Ratio (in %)	[A / B]	33.09%	34.67%	N.A
Earning Before Interest and Taxes	[A]	605.61	544.72	
Capital Employed	[B]	4,125.44	944.25	
Return on Capital Employed (in %)	[A / B]	14.75%	57.69%	Return on capital employed ratio decreased by 74.43% due to increase in Capital Employed during the F.Y. 2023-24
Net Return on Investment	[A]	-	-	
Final Value of Investment		-	-	
Initial Value of Investment		-	-	
Cost of Investment	[B]	-	-	
Return on Investment (in %)	[A / B]	-	-	-

CLARA INDUSTRIES LIMITED

CIN: L25209UP2021PLC151537

Notes to Financial Statements for the period ended March 31, 2024

NOTE 30.

No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III:

- a) Crypto Currency or Virtual Currency
- b) Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder
- c) Registration of charges or satisfaction with Registrar of Companies

- d) Relating to borrowed funds
 - i) Wilful defaulter
 - ii) Utilisation of borrowed funds & share premium
 - iii) Borrowings obtained on the basis of security of current assets
 - iv) Discrepancy in utilisation of borrowings
 - v) Current maturity of long term borrowings

NOTE 31.

DISCLOSURE OF TRANSACTIONS WITH STRUCK OFF COMPANIES

The Company did not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.

For CLARA INDUSTRIES LIMITED

PARRY KUKREJA
MANAGING DIRECTOR
DIN: 06649401

NIKHIL KUKREJA
DIRECTOR & CFO
DIN: 06649387

NIDHI VARUN KUMAR
COMPANY SECRETARY

For **Gupta Agarwal & Associates**
Chartered Accountants
Firm's Registration No: 329001E

Jay Shanker Gupta
Partner

Membership No: 059535
UDIN: 23059535BGSWTU9155
Place: Kolkata
Date: 25.05.2024

Place: Saharanpur
Date: 25.05.2024

CLARA INDUSTRIES LIMITED

CIN: L25209UP2021PLC151537

Notes to Financial Statements for the period ended March 31, 2024

NOTE - 10

PROPERTY, PLANT & EQUIPMENT

PARTICULARS	GROSS BLOCK					DEPRECIATION					NET BLOCK	
	COST / BOOK VALUE AS AT 01/04/2023	ADDITIONS	SALE / DEDUCTION	SURPLUS/ (LOSS)	COST / BOOK VALUE AS AT 3/31/2024	OPENING BALANCE 01/04/2023	FOR THE YEAR	ADJUSTED AGAINST OPENING RESERVES	DEDUCTION	CLOSING BALANCE 3/31/2024	AS AT 31-03-2023	AS AT 3/31/2024
	(Rs. In lakhs)											
Plant & Machinery												
Machinery Purchased through BTA	21.46	-	-	-	21.46	5.67	2.86	-	-	8.53	15.79	12.93
Bangle Machinery	0.45	-	-	-	0.45	0.08	0.07	-	-	0.15	0.37	0.30
Machineries	33.21	174.17	-	-	207.39	5.97	25.10	-	-	31.07	27.25	176.31
Laptop	-	0.36	-	-	0.36	-	0.02	-	-	0.02	-	0.33
Printer	-	0.21	-	-	0.21	-	0.09	-	-	0.09	-	0.13
CAR	-	26.17	-	-	26.17	-	3.97	-	-	3.97	-	22.21
Furniture	0.17	39.66	-	-	39.82	0.03	4.37	-	-	4.40	0.14	35.43
LAND	167.00	272.50	-	-	439.50	-	-	-	-	-	167.00	439.50
GRAND TOTAL	222.29	513.07	-	-	735.36	11.75	36.47	-	-	48.22	210.54	687.14

CLARA INDUSTRIES LIMITED

CIN: L25209UP2021PLC151537

STATEMENT OF DEFERRED TAX (ASSETS/LIABILITIES)	
Particulars	(Amount in Lakhs) As at March 31, 2024
Depreciation as per Companies Act	36.47
Depreciation as per Income Tax Act	36.12
Difference in Depreciation	(0.35)
Gratuity Provision	-
Total Timing Difference	(0.35)
Tax Rate as per Income Tax	25.17%
(DTA) / DTL	(0.09)
Net deferred tax liability/(Assets)	(0.09)

DEFERRED TAX ASSETS and LIABILITIES SUMMARY	
Particulars	(Amount in Lakhs) As at March 31, 2024
Opening Balance of (DTA) / DTL	(0.04)
Add: Provision for the Year	(0.09)
Closing Balance of (DTA) / DTL	(0.13)

CLARA INDUSTRIES LIMITED

CIN: L25209UP2021PLC151537

NOTES FORMING PART OF FINANCIAL STATEMENT

(1) Corporate Information:

The Company is incorporated on September 02, 2021 vide Certificate of Incorporation bearing Registration Number 151537 issued by the Registrar of Companies, Kanpur with the name & style of CLARA INDUSTRIES LIMITED.

the company is engaged in the business of provide manufacturing of LDPE, HDPE, PP, BOPP, adhesive tapes and its related products & activities and manufacturers and traders of plastic bags, industrial packaging self adhesive tapes. printing and plain multilayered flexible packaging. manufacturer of pp plastic mats, twine and ropes.

(1.a) Basis of Preparation:

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies have been consistently applied except where specifically stated in financial statement and notes to accounts of the non-conformity with the relevant Accounting Standard.

(2.1) Significant Accounting Policies:

(a) Use of Estimates:

The preparation of financial statements in conformity with Indian GAAP requires management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the end of the reporting period and the reported amounts of revenue and expenses during the reported period. Although these estimates are based on management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the Carrying amounts of Assets or Liabilities in future periods.

(b) Property, Plant & equipment and Intangible Assets:

Property, Plant and Equipment are stated at cost of acquisition or construction less accumulated depreciation and impairment loss, if any. The cost of an asset comprises of its purchase price and any directly attributable cost of bringing the assets to working condition for its intended use. Expenditure on additions, improvements and renewals is capitalized and expenditure for maintenance and repairs is charged to profit and loss account. Depreciation is provided on Written Down value basis based on life assigned to each asset in accordance with Schedule II of the Act or as per life estimated by the Management. An asset is treated as impaired asset when the carrying cost of the asset exceeds its recoverable value. An impairment loss is charged to the profit & loss account is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been changed in the estimate of recoverable amount.

CLARA INDUSTRIES LIMITED

CIN: L25209UP2021PLC151537

NOTES FORMING PART OF FINANCIAL STATEMENT

(c) Revenue Recognition:

Revenue is recognized when it is earned and no significant uncertainty exists as to its realization or collection. Revenue from sale of goods or services are recognized on delivery of the products or services, when all significant contractual obligations have been satisfied, the property in the goods is transferred for price, significant risk and rewards of ownership are transferred to the customers and no effective ownership is retained.

In the financial statement, revenue from operation does not include Indirect taxes like sales tax and/or Goods & service tax.

(d) Investments:

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of Investments.

On disposal of investment, the difference between its carrying amount and net disposal proceeds are charged or credited to the statement of profit and loss.

(e) Inventories:

Inventory of W-I-P and Raw materials are valued at lower of cost and net realizable value. Cost is determined on FIFO basis.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

There is no stock of finished goods lying with the company.

(f) Employee Benefits:

Retirement benefit in the form of provident fund is a defined contribution scheme. The contribution to the provident fund is charged to the statement of profit and loss for the year when an employee renders the related services.

(g) Taxation:

Tax expenses comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the Tax Authorities in accordance with the Income Tax Act'1961 enacted or substantively enacted at the reporting date.

Deferred Tax Assets or Deferred Tax Liability is recognized on timing difference being the difference between taxable incomes and accounting income. Deferred Tax Assets or Deferred Tax Liability is measured using the tax rates and tax laws that have been enacted or substantively enacted at the Balance Sheet date. Deferred Tax Assets arising from timing differences are recognized to the extent there is a reasonable certainty that the assets can be realized in future.

CLARA INDUSTRIES LIMITED

CIN: L25209UP2021PLC151537

NOTES FORMING PART OF FINANCIAL STATEMENT

(h) Borrowing Cost:

Borrowing Cost includes interest and amortization of ancillary costs incurred in connection with the arrangement of borrowings. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

(i) Segment Reporting:

The Company is engaged in business of provide manufacturing of LDPE, HDPE, PP, BOPP, ADHESIVE TAPES. Considering the nature of Business and Financial Reporting of the Company, the Company is operating in only one Segment. Hence segment reporting is not applicable.

(j) Provisions and Contingent Liabilities:

A provision is recognized when the company has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

(k) Earnings per share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

(l) Current Assets, Loans & Advances:

In the opinion of the Board and to the best of its knowledge and belief the value on realization of current assets in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet and repayable on demand.

AS PER OUR REPORT OF EVEN DATE ATTACHED
For CLARA INDUSTRIES LIMITED

PARRY KUKREJA
MANAGING DIRECTOR
DIN: 06649401

NIKHIL KUKREJA
DIRECTOR & CFO
DIN: 06649387

NIDHI VARUN KUMAR
COMPANY SECRETARY

For **Gupta Agarwal & Associates**
Chartered Accountants
Firm's Registration No: 329001E

Jay Shanker Gupta
Partner

Membership No: 059535
UDIN: 23059535BGSWTU9155

Place: Kolkata
Date: 25.05.2024

Place: Saharanpur
Date: 25.05.2024

Clara

INDUSTRIES LIMITED



Regd. Office :- 127/1,
Gram Simbhalka Junardar
Paragana, Tehsil and
District Saharanpur



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