

1st ANNUAL REPORT

CLARA INDUSTRIES LIMITED

2021-2022

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CORPORATE INFORMATION**BOARD OF DIRECTORS**

SR. NO.	NAME OF DIRECTORS	DIN	DESIGNATION
1	Nikhil Kukreja.	06649387	Executive Director
2	Parry Kukreja	06649401	Managing Director
3	Priyanka Mediratta	09303974	Non-Executive Director
4	Ajay Kumar Jain	01408067	Independent Director
5	Manmohan Singh	07790507	Independent Director

KEY MANAGERIAL PERSONNEL

SR. NO.	NAME OF KEY MANAGERIAL PERSONNEL	DIN AND MEMBERSHIP NO.	DESIGNATION
1	Nikhil Kukreja	06649387	Chief Financial Officer
2	CS Nidhi Varun Kumar	A28283	Company Secretary and Compliance Officer

COMMITTEES**AUDIT COMMITTEE**

SR. NO.	MEMBERS	DIN AND MEMBERSHIP NO.	DESIGNATION
1	Ajay Kumar Jain	01408067	Chairman
2	Manmohan Singh	07790507	Member
3	Nikhil Kukreja.	06649387	Member

NOMINATION AND REMUNERATION COMMITTEE

SR. NO.	NAME OF KEY MANAGERIAL PERSONNEL	DIN AND MEMBERSHIP NO.	DESIGNATION
1	Manmohan Singh	07790507	Chairman
2	Ajay Kumar Jain	01408067	Member
3	Priyanka Mediratta	09303974	Member

**STAKEHOLDERS RELATIONSHIP AND INVESTOR
 GRIEVANCE COMMITTEE**

SR. NO.	NAME OF KEY MANAGERIAL PERSONNEL	DIN AND MEMBERSHIP NO.	DESIGNATION
1	Ajay Kumar Jain	01408067	Chairman
2	Manmohan Singh	07790507	Member
3	Nikhil Kukreja	06649387	Member

INTERNAL COMPLAINT COMMITTEE

SR. NO.	MEMBERS	DIN & MEMBERSHIP NO.
1	Ms. Murti	N.A
2	Ms. Parry Kukreja	06649401
3	Rakesh Pal Kumar	N.A
4	Vidya Bhushan Tyagi	N.A

OTHER INFORMATION

REGISTERED OFFICE: 127/1 Gram Simbhalka Junardar Paragna, Teshil and District ,Saharanpur UP 247001 IN. Website: www.clara.co.in Email: info@clara.co.in	REGISTRAR & TRANSFER AGENT Bigshare Services Private Limited Club House Road, Opp. Vasant Oasis, Makwada Road, Marol, Andheri, Mumbai-400059, Maharashtra. Tel No.: +91 22 6263 8200 Fax No.: +91 22 6263 8299 Email Id: ipo@bigshareonline.com Investor Grievances: investor@bigshareonline.com
STATUTORY AUDITORS: M/S. Gupta Agarwal & Associates 23, Gangadhar Babu Lane, Imax Lohia Square, Kolkata - 700 012. West Bengal, India	LISTING BSE LIMITED-SME Platform PJ Towers, Dalal Street Mumbai- 400001

<p>COMPANY SECRETARY & COMPLIANCE OFFICER</p> <p>Mrs. Nidhi Varun Kumar</p> <p>House no. 37, lalitpur, ramnagar, nainital, Uttarakhand -24416 M.No. 8171884399 Email: nidhiuniyalcs@gmail.com</p>	<p>BANKER</p> <p>Punjab National Bank, , Awas Vikas, Saharnpur, U.P</p>

NOTICE

NOTICE is hereby given that the 1st Annual General Meeting of the Members of Clara Industries Limited will be held on Friday 30th September, 2022 at 4:00 P.M. at 127/1 Gram Simbhalka Junardar Paragna, 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, 2022, including the Audited Balance Sheet as at 31st March, 2022, 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.
2. To approve appointment of Statutory Auditors and fixing of their remuneration.
To consider and if thought fit, to pass with or without modification(s), pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. Gupta Agarwal & Associates, Chartered Accountants (ICAI Registration no. 329001E) be and is hereby appointed as the Statutory Auditors of the Company for a term of 5 (Five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the 5th Annual General Meeting.

"FURTHER RESOLVED THAT approval be and is hereby accorded for payment of audit fees of Rs. 50,000/- plus reimbursement of out-of-pocket expenses and applicable taxes for the financial year 2022-23 and the Board of Directors be and is hereby authorized to fix and pay the statutory fee and other charges as may be deemed fit for the remaining tenure."

SPECIAL BUSINESS

1. **Increase in Authorised Share Capital of the Company and consequential amendment in Memorandum of Association of the Company:**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of Section 61 and 64 and any other applicable provisions, if any, of the Companies Act, 2013, including rules notified thereunder, as may be amended from time to time (including any statutory modification or re-enactment thereof for the time being in force); the consent of the members of the Company be and is hereby accorded, to increase Authorised Share Capital of the Company from Rs. 2,50,00,000/- (Rupees Two Crore Fifty Lakhs Only) divided into 25,00,000 (Twenty Five Lakh only) equity shares of Rs. 10/- each to Rs. 11,00,00,000/- (Rupees Eleven Crores Only) divided into 1,10,00,000 (One Crore Ten Lakhs) equity shares of Rs. 10/- each by creation of additional 85,00,000 (Eighty Five Lakhs only) equity shares of Rs. 10/- each."

"RESOLVED FURTHER THAT pursuant to provisions of Section 13, 61 and 64 and any other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and rules framed thereunder; the consent of the members of the Company be and is hereby accorded, for substituting Clause V of the Memorandum of Association of the Company with the following clause:

V. The Authorised Share Capital of the Company is Rs. 11,00,00,000 (Rupees Eleven Crore Only) divided into 1,10,00,000 (One Crore Ten Lakhs) equity shares of Rs. 10/-

each.”

“RESOLVED FURTHER THAT approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

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

Date: 08/09/2022

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. The Statement pursuant to Section 102 of the Companies Act 2013 (Act), setting out the material facts concerning Item Nos. 3 to 6 set out above is enclosed along with the details under Regulations 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and clause 1.2.5 of the Secretarial Standard -2] in respect of directors proposed to be appointed/re-appointed at the Annual General Meeting is annexed hereto.
3. 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 3 of the Company, provided not less than 3 days written notice is given to the Company.
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 Thursday, the 22nd day of September, 2022 to Friday, the 30th day of September, 2022 (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 all 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. Bigshare 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 1st 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 1st Annual General Meeting and Annual report for 2021-22 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 favor 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.

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

Date: 08/09/2022

By Order of the Board of Directors
For Clara Industries Limited

Sd/-
Parry Kukreja
Director
DIN: 06649401

EXPLANATORY STATEMENT PURSUANT TO REGULATION 36 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION 2015

ITEM NO. 2. APPOINTMENT OF STATUTORY AUDITORS

M/s. Gupta Agarwal & Associates, Chartered Accountants, have given their consent to act as the Statutory Auditors of the Company and have confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under Sections 139 and 141 of the Companies Act 2013 and other applicable rules and regulations. M/s. Gupta Agarwal & Associates have confirmed that they are eligible for the proposed appointment under the Act, the Chartered Accountants Act, 1949 and the rules or regulations made thereunder. The Audit Committee considered various parameters like capability of firm to serve a diverse and complex business landscape as that of the Company, audit experience in the Company's operating segments, market standing of the firm, clientele served, technical knowledge etc. Based on the recommendations of the Audit Committee and the Board of Directors, it is hereby proposed to appoint M/s. Gupta Agarwal & Associates, Chartered Accountants, having registration No. 329001E, as the Statutory Auditors of the Company for the first term of five consecutive years, who shall hold office from the conclusion of this 1st AGM till the conclusion of the 5th AGM of the Company. The Board of Directors has approved a remuneration of Rs. 50000/- plus reimbursement of out-of-pocket expenses and applicable taxes for the financial year 2022-23. The remuneration proposed to be paid to the Statutory Auditors would be in line with the existing remuneration and shall be commensurate with the services to be rendered by them during the said tenure. The Board of Directors in consultation with the Audit Committee may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors. The firm holds the 'Peer Review' certificate as issued by 'ICAI'. The Board recommends the resolution set out at Item No. 2 of the Notice for approval by the Members by way of an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are interested or concerned, financially or otherwise, in the said resolution.

Explanatory Statement pursuant to Sections 102 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014.

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 3:

To increase the Authorised Share Capital of the Company and amend the Capital clause in the Memorandum of Association:

At present the Authorised Share Capital of the Company is Rs. 2,50,00,000/- (Rupees Two Crore Fifty Lakhs Only) divided into 25,00,000 (Twenty Five Lakh only) equity shares of Rs. 10/-each. Considering the fund requirements and also to enter into new line business it requires a hug fund to deploy and also the Board of Directors of the Company in its meeting held on 8th September, 2022 have recommended the to increase Authorised Share Capital of the Company from Rs. 2,50,00,000/- (Rupees Two Crore Fifty Lakhs Only) divided into 25,00,000 (Twenty Five Lakh only) equity shares of Rs. 10/- each to Rs. 11,00,00,000/- (Rupees Eleven Crores Only) divided into 1,10,00,000 (One Crore Ten Lakhs) equity shares of Rs. 10/- each by creation of additional 85,00,000 (Eighty Five Lakhs only) equity shares of Rs. 10/- each."

Further, in view of increasing the Authorised Share Capital it is also necessary to amend Clause V of the Memorandum of Association to increase the Authorised Share Capital from Rs.2,50,00,000 (Two Crore Fifty Lakhs only) to Rs.11,00,00,000(Rupees Eleven Crores Only). As per the provisions of Sections 13 & 61 and any other applicable provisions of the Companies Act, 2013, approval of the shareholders is required to be accorded for alteration in the Memorandum of Association and for increasing the Authorised Share Capital of the Company by way of passing a Special Resolution. Accordingly, the Directors recommend the matter and the resolution set out under Item no.7 for the approval of the Members by way of passing an Ordinary Resolution.

Pursuant to Section 102 of Companies Act, 2013, The Board of Directors of the Company do hereby confirm that none of its Directors, Key Managerial Personnel and relatives thereof are interested, financially or otherwise in the aforesaid resoluti

1st 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 1st Annual General Meeting of the Company being held on Friday, 30th September, 2022 at 4:00 P.M. at the registered office of the Company at 127/1 Gram Simbhalka Junardar Paragna, Teshil and District Saharanpur UP 247001 IN.

Please (√) in the box

MEMBER

PROXY

Signature of Shareholder / Proxy

Form No. MGT-11

<i>PROXY FORM</i>

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

CIN: U25209UP2021PLC151537

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 1st Annual General Meeting of the Company, to be held on Friday, 30th September, 2022 at 4:00 P.M. at the registered office of the Company at 127/1 Gram Simbhalka Junardar Paragna, 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, 2022 together with the Report of the Board of Directors and Auditors thereon.
2.	To appoint Statutory Auditors for the period of five years
Special Business:	
.3	Increase in Authorised Share Capital of the Company and consequential amendment in Memorandum of Association of the Company;

Signed this day of 2022

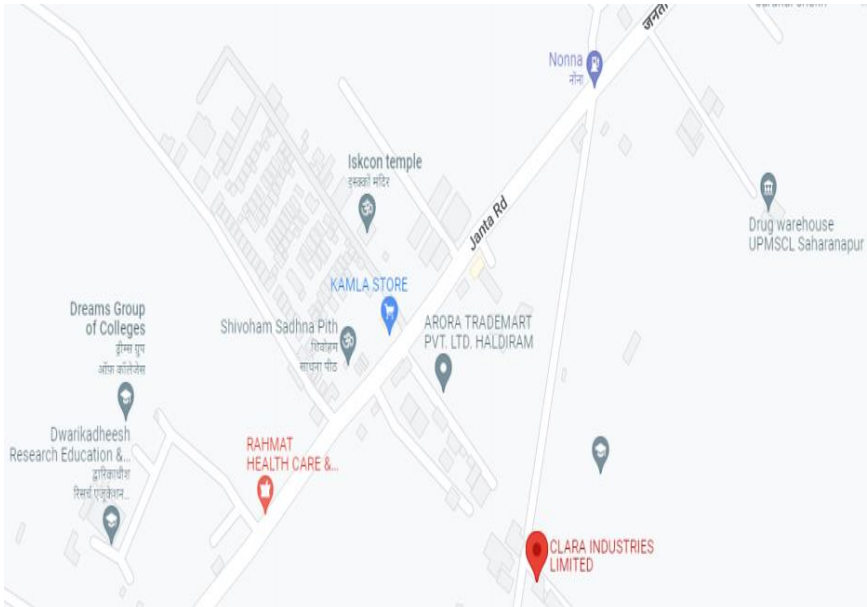
Signature of shareholder(s)

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 AGM



REGISTERED OFFICE:

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

Website: www.clara.co.in

Email: info@clara.co.in

DIRECTORS' REPORT

To,
The Members,
Clara Industries Limited

Your directors have pleasure in presenting the First Annual Report together with the Audited Statements of Accounts of the Company on Stand-alone basis for the year ended on March 31, 2022.

FINANCIAL RESULTS:

The Company's financial performance, for the year ended on March 31, 2022 is given in the table below:

Particulars	For the year ended on
	Year to date figures as on 31.03.2022
	(Rs. In lacs)
Total Revenue	387.31
Profit / (Loss) before Tax	141.29
Less: Current Tax	(35.80)
Deferred Tax	(0.43)
Share of profit/ (loss) from associates	-
Profit / (Loss) after Tax	105.06

STATE OF THE COMPANY'S AFFAIRS:

Your Company is primarily engaged in the business of manufacturing of LDPE, HDPE, PP, BOPP, ADHESIVE TAPES and its related products and activities and also to carry on the business of Manufacturers and traders of Plastic Bags, Industrial Packaging SELF ADHESIVE TAPES, PRINTING AND PLAIN MULTI LAYERED FLEXIBLE PACKAGING, MANUFACTURER OF PP PLASTIC MATS, TWINE AND ROPES.

The Total revenue of the Company stood at Rs.387.31 Lacs for the year ended March 31, 2022. The Company made a Net Profit of Rs.105.06 Lacs for the year ended March 31, 2022.

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.

There has been no change in the business of the Company during the financial year ended March 31, 2022

CAPITAL STRUCTURE:

The authorized share capital of the company is Rs 2,50,00,000/- (Rupees Two Crore Fifty Lakh) divided into 25,00,000 Equity Shares of Rs 10/- each.

The Company has allotted shares to Ms. Parry Kukreja pursuant to acquisition of M/s Clara Petrochemicals via a Business Transfer Agreement on November 10, 2021 and allotted 87,140 shares having face value of Rs. 10 each at Rs.75 each

The Company has made preferential issue of its shares on November 17, 2021 and allotted 1,17,000 shares having face value of Rs. 10 each at Rs.75 each.

Company has come up with an IPO of 7,02,000 equity shares of face value of ₹ 10 each ("equity shares") of Clara Industries Limited (the "company" or the "issuer") for cash at a price of ₹ 43.00 per equity (the "issue price") aggregating to ₹301.86 Lakhs ("the issue") with effect from December 24, 2021.

As on March 31, 2022, the issued, subscribed and paid-up share capital of your Company stood at Rs. 2,48,09,800 comprising 24,80,980 Equity shares of Rs. 10.00 each.

CHANGE IN DIRECTORSHIP:

There has been following notable changes in the constitution of Board during the year under review i.e., Financial Year 2021-2022.

1. Ms. Parry Kukreja (DIN: 06649401) was appointed as Managing Director of the company with effect from September 28, 2021 .
2. Mr. Nikhil Kukreja (DIN: 06649387) was appointed as Executive Director of the Company with effect from September 28, 2021.
3. Mr. Nikhil Kukreja (DIN: 06649387) appointed as Chief Financial Officer of the Company with effect from September 28, 2021.
4. Ms. Priyanka Mediratta (DIN: 09303974) was appointed as Non-Executive Director of the Company with effect from September 28, 2021.
5. Mr. Manmohan Singh (DIN: 07790507) was appointed as independent Director of the Company with effect from September 28, 2021.
6. Mr. Ajay Kumar Jain (DIN: 01408067) was appointed as independent Director of the Company with effect from September 28, 2021.
7. Mr. Anurag Saharawat having Membership No. 66170 was appointed as Company Secretary and Compliance Officer with effect from September 28, 2021.
8. Ms. Isha Sachdeva (DIN: 09303975) resigned from the directorship of the Company with effect from September 8, 2021.
- 10 Ms. Shanti Rani (DIN: 09303976) resigned from the directorship of the Company with effect from September 8, 2021

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.

CHANGES IN NATURE OF BUSINESS

There is no significant change made in the nature of the company during the financial year

PARTICULARS OF 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.

■ **DIVIDEND:**

The Board of Directors of your company has not declared any Dividend for the current financial year.

■ **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTY TRANSACTIONS:**

The particulars of contracts or arrangements with related parties referred to in Section 188 (1) entered by the Company during the financial year ended March 31, 2021 is annexed hereto in prescribed Form AOC-2 as Annexure-A and forms part of this report.

■ **DETAILS OF SUBSIDIARY / HOLDING / JOINT VENTURE / ASSOCIATE COMPANIES:**

The details of Subsidiary / Holding / Joint Venture / Associate Companies have been disclosed in point III of MGT-9 is annexed hereto as Annexure- B and forms part of this report.

■ **EXTRACT OF ANNUAL RETURN:**

Pursuant to section 134(3)(a) and section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, a copy of the annual return is placed on the website of the Company and can be accessed at <https://clara.co.in/annual-reports/>.

■ **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.

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES (IF ANY)

Your Company has no subsidiary Company, Joint Ventures or Associate Companies during the year under review.

■ **MEETINGS OF BOARD OF DIRECTORS:**

The Board of Directors met 14(Fourteen) times during the year under review that is on 03.09.2021, 09.09.2021, 27.09.2021, 2020,18.10.2021, 29.10.2021, 10.11.2021, 15.11.2021, 17.11.2021,20.11.2021,22.11.2021, 23.11.2021, 27.11.2021,01.12.2021, 24.12.2021. The maximum gap between any two Board Meetings was less than one Hundred and Twenty days.

The names of members of the Board, their attendance at the Board Meetings are as under:

Name of Directors	Number of Meetings held during the F.Y. 2021-22	Number of Meetings attended during the F.Y. 2021-22
Mr. Nikhil Kukreja	14	14
Ms. Parry Kukreja	14	14
Ms. Priyanka Mediratta	14	14

BOARD COMMITTEES:

There are four Committees constituted as per Companies Act, 2013. They are:

- A. Audit Committee
- B. Nomination & Remuneration Committee
- C. Shareholders & Investor's Grievance Committee
- D. Internal Complaint Committee

The composition of various committees is as follows:

AUDIT COMMITTEE

SR. NO.	MEMBERS	DIN AND MEMBERSHIP NO.	DESIGNATION
1	Ajay Kumar Jain	01408067	Chairman
2	Manmohan Singh	07790507	Member
3	Nikhil Kukreja	06649387	Member

NOMINATION AND REMUNERATION COMMITTEE

SR. NO.	MEMBERS	DIN AND MEMBERSHIP NO.	DESIGNATION
1	Manmohan Singh	07790507	Chairman
2	Ajay Kumar Jain	01408067	Member
3	Priyanka Mediratta	00494136	Member

STAKEHOLDERS RELATIONSHIP AND INVESTOR GRIEVANCE COMMITTEE

SR. NO.	NAME OF KEY MANAGERIAL PERSONNEL	DIN AND MEMBERSHIP NO.	DESIGNATION
1	Ajay Kumar Jain	01408067	Chairman
2	Manmohan Singh	07790507	Member
3	Nikhil Kukreja	06649387	Member

INTERNAL COMPLAINT COMMITTEE

SR. NO.	MEMBERS	DIN & MEMBERSHIP NO.
1	Ms. Murti	N.A
2	Ms. Parry Kukreja	06649401
3	Rakesh Pal Kumar	N.A
4	Vidya Bhushan Tyagi	N.A

DIRECTORS' RESPONSIBILITY STATEMENT:

- i. To the best of their knowledge and belief and according to the information and explanation obtained by them, your Directors make the following statements in terms of the Section 134(3)(c) of the Companies Act, 2013.
- ii. That in the preparation of the annual financial statements for the year ended March 31, 2021, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- iii. That such accounting policies, as mentioned in the Financial Statements as 'Significant Accounting Policies' have been selected and applied consistently and judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2021 and of the profit of the Company for the year ended on that date;
- iv. That proper and sufficient care has been taken 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;
- v. That the annual financial statements have been prepared on a going concern basis.
- vi. That proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- vii. That proper system to ensure compliance with the provisions of all applicable laws was in place and was adequate and operating effectively.

STATUTORY AUDITORS:

M/s. Gupta Agarwal & Associates, Chartered Accountants, having FRN 329001E was appointed as Statutory and Peer Review Auditor in Board Meeting held on September 27, 2021 till the upcoming Annual General Meeting.

M/s. Gupta Agarwal & Associates (FRN- 329001E), Chartered Accountants, Statutory Auditors of the Company hold office till the ensuing Annual General Meeting and being eligible, have expressed their willingness to continue, if so appointed. As required under the provisions of sections 139 and 141 of the Companies Act, 2013, your Company has received a written certificate from the Statutory Auditors proposed to be re-appointed to the effect that their re-appointment, if made, would be in conformity with the limits specified in Section 141.

If appointed, the firm will hold the office of Statutory Auditors from the conclusion of this AGM for a term of five (5) years.

■ **SECRETARIAL AUDITORS**

The Board had appointed M/s. Verma Ashish & Co. (Membership No. 59867), Practicing Company Secretary, to carry out secretarial audit Pursuant to provision of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The Secretarial Audit report is annexed herewith as "Annexure 1"

■ **BOARD'S COMMENT ON THE AUDITORS' REPORT:**

The Statutory Auditors Report for Financial Statement on Standalone basis for the financial year 2021-2022, when read together with the relevant notes to the accounts and accounting policies was self-explanatory and do not call for any further comment

■ **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

The company has not given any loans or guarantees or investments covered under the provisions of section 186 of the Companies Act, 2013 during the Financial Year 2021-22.

■ **MATERIAL CHANGES:**

Except as stated below there have been no material changes and commitments, which affect the financial position of the company which have occurred between the end of the financial year to which the financial statements on Standalone basis relate and the date of this Report.

Company had filed Draft Prospectus with SME platform of BSE Limited on November 29, 2021 and received In Principle approval on December 10, 2021. Latter Company had filed Prospectus with SME platform of BSE Limited on December 11, 2021 and got listed on December 28, 2021.

■ **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

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.

■ **RISK MANAGEMENT AND INTERNAL CONTROL SYSTEM**

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. 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 on various activities also puts necessary internal control systems in place across the board to ensure that business operations are directed towards attaining the stated organizational objectives with optimum utilization of the resources.

■ **DEPOSITS:**

During the year under review your company has not accepted any deposits from the public and therefore no information is required to be furnished in respect of outstanding deposits.

■ **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS:**

There are no significant and material orders passed by the Regulators/Courts, which would impact the going concern status of the Company and its future operations.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS

Your Company has an effective internal financial control and risk-mitigation system, which are constantly assessed and strengthened with new/revised standard operating procedures which also covers adherence to the Company's Policies for safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of accounting records and timely preparation of reliable financial disclosures. The Company's internal financial control system is commensurate with its size, scale and complexities of its operations.

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.

COST AUDITOR:

The company does not fall under the criteria specific in Section 148 of the Companies Act, 2013 and hence the provisions of cost auditor appointment and maintenance of cost records are not applicable.

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

The company is committed to provide a work environment free from all forms of discrimination, including sexual harassment. The Company Recognizes that sexual harassment of employees violates their right to work in a respectful and stress-free environment with dignity.

There were no complaint received / pending under the provision of sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013.

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

Place: Saharanpur
Dated: May 30, 2020

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

Sr. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	N.A.
b)	Nature of contracts / arrangements / transaction	N.A.
c)	Duration of the contracts / arrangements / transaction	N.A.
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	N.A.
e)	Justification for entering into such contracts or arrangements or transactions'	N.A.
f)	Date of approval by the Board	N.A.
g)	Amount paid as advances, if any	N.A.
h)	Date on which the special resolution was passed in General meeting as required under first proviso to Section 188	N.A.

1. Details of contracts or arrangements or transactions at Arm's length basis.

Sr. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	As per Notes to Financial Statements on Standalone basis for the year ended March 31, 2021
b)	Nature of contracts / arrangements / transactions	
c)	Duration of the contracts / arrangements / transactions	
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:	

Annexure-1

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st March, 2022
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

Date: 30/05/2022

To,
The Members,
CLARA INDUSTRIES LIMITED
CIN: U25209UP2021PLC151537
127/1 Gram Simbhalka Junardar Paragna
Teshil 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, 2022, 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, 2022, as per the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under; **(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) Good 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;

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 2021-2022.

- I. Ms. Parry Kukreja (DIN: 06649401) was appointed as Managing Director of the company with effect from September 28, 2021.
- II. Mr. Nikhil Kukreja (DIN: 06649387) was appointed as Executive Director of the Company with effect from September 28, 2021.
- III. Mr. Nikhil Kukreja (DIN: 06649387) appointed as Chief Financial Officer of the Company with effect from September 28, 2021.
- IV. Ms. Priyanka Mediratta (DIN: 09303974) was appointed as Non-Executive Director of the Company with effect from September 28, 2021.
- V. Mr. Manmohan Singh (DIN: 07790507) was appointed as independent Director of the Company with effect from September 28, 2021.
- VI. Mr. Ajay Kumar Jain (DIN: 01408067) was appointed as independent Director of the Company with effect from September 28, 2021.
- VII. Mr. Anurag Saharawat having Membership No. 66170 was appointed as Company Secretary and Compliance Officer with effect from September 28, 2021.
- VIII. Ms. Isha Sachdeva (DIN: 09303975) resigned from the directorship of the Company with effect from September 8, 2021.

IX. Ms. Shanti Rani (DIN: 09303976) resigned from the directorship of the Company with effect from September 8, 2021.

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/we further report that during the audit period the company has Conducted following businesses during the financial year under review: -

1. Company has made public issue (Initial public Issue) during the year under review.

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: 30.05.2022
Place: Saharanpur
& CO.

FOR VERMA ASHISH
Company Secretary

CS ASHISH VERMA
Prop.
ACS: 59867
C.P.: 22530
PRC 2331/2022

Note: This Report has to be read with "Annexure - A"

UDIN: A059867D000439114

"ANNEXURE A"

Date: 30/05/2022
Ref: SA/01/2021-22/CLARA

To,

The Members,
CLARA INDUSTRIES LIMITED
CIN: U25209UP2021PLC151537
127/1 Gram Simbhalka Junardar Paragna
Teshil 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 events.
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: 30.05.2022
Place: Saharanpur
& CO.

FOR VERMA ASHISH
Company Secretary

CS ASHISH VERMA
Prop.
ACS: 59867
C.P.: 22530
PRC 2331/2022

CFO CERTIFICATION

To,
The Board of Directors
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, 2022 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 or 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
- iii. 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;

For Clara Industries Limited

Sd/-

Nikhil Kukreja

Chief Financial Officer

(DIN: 06649387)

Date: May 30, 2022
Place: Saharanpur

MANAGEMENT DISCUSSION & ANALYSIS REPORT

The purpose of this discussion is to provide an understanding of financial statements and a composite summary of performance of our business. Management Discussion and Analysis (MDA) is structured as follows:

- Overview of Indian Economy
- Textile industry Overview
- Result of Operation
- Opportunities And Threat
- Risk and Concerns
- Internal Control Systems and adequacy
- Material Development in Human Resources

INDUSTRY OVERVIEW

The Plastic bag, Industrial Packaging industry over the past decade has witnessed significant changes and reported growth on account of increasing income as well as demand from the emerging economies across the world. Among the various types of Plastic bags, Industrial packaging Self Adhesive Tapes. Printing and Plain Multi-Layered Flexible Packaging. Manufacturer of PP Plastic Mats, Twine and Ropes. The growth in demand for plastic bags, Industrial packaging Self Adhesive Tapes. Printing and Plain Multi-Layered Flexible Packaging. Manufacturer of PP Plastic Mats, Twine and Ropes has been due to plastic inherent value and strong economic growth in key plastic bags consuming nations coupled with marketing efforts of plastic companies. According to Research, US, China, and India are the largest consumers of plastics. Emerging markets, like China and India which have been traditional hubs of plastic consumption, are expected to develop as the largest consumption markets. India is a major processing hub for the plastic market, Plastic bags, Industrial packaging Self Adhesive Tapes, owing to its low-cost and highly-skilled labour advantage.

OPPORTUNITIES & THREATS

Plastic materials can be recycled in a variety of ways and the ease of recycling varies among polymer type, package design and product type. For example, rigid containers consisting of a single polymer are simpler and more economic to recycle than multi-layer and multi-component packages.

Thermoplastics, including PET, PE and PP all have high potential to be mechanically recycled. Thermosetting polymers such as unsaturated polyester or epoxy resin cannot be mechanically recycled, except to be potentially re-used as filler materials once they have been size-reduced or pulverized to fine particles or powders. This is because thermoset plastics are permanently cross-linked in manufacture, and therefore cannot be re-melted and re-formed.

SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE:

As compared to the previous reporting period, there is less income generated during the current financial year.

The Company, with superior methodologies and improved process and systems, will focus on positioning the revenues and lead towards high growth path in future.

OUTLOOK, RISK AND CONSERN:

Terminology for plastics recycling is complex and sometimes confusing because of the wide range of recycling and recovery activities. These include four categories: primary (mechanical reprocessing into a product with equivalent properties), secondary (mechanical reprocessing into products requiring lower properties), tertiary (recovery of chemical constituents) and quaternary (recovery of energy). Primary recycling is often referred to as closed-loop recycling, and secondary recycling as downgrading. Tertiary recycling is either described as chemical or feedstock recycling and applies when the polymer is de-polymerized to its chemical constituents. Quaternary recycling is energy recovery, energy from waste or valorization. Biodegradable plastics can also be composted, and this is a further example of tertiary recycling, and is also described as organic or biological recycling.

Result of Operations:

During the year under review the Total Income is Rs. 3,87,31,000/- (Three Crore Eighty Seven Lacs Thirty One Thousand). The Company has incurred a profit of Rs. 1,05,06,000/-(One Crore Five Lacs Six Thousand).

- Total Revenue stood at Rs. 3,87,31,000/- for fiscal year 2021-22.
- Profit Before Taxes of fiscal year 2021-22 was Rs. 1,41,29,000/-
- Profit After Taxes of fiscal year 2021-22 was Rs. 1,05,06,000/-
- Basic Earnings per share for fiscal 2021-22 was Rs. 8.98 per share.

Details of significant changes in Key Financial Ratio

PARTCULARS	2022	2021	CHANGE MORE THAN 25%
Debt Equity Ratio	0.14	-	-
Debt Service Coverage Ratio	10.74	-	-
Current Ratio	4.41	-	-
Return on Equity Ratio %	0.19	-	-
Inventory Turnover Ratio	1.49	-	-
Trade Receivable Turnover Ratio	1.40	-	-
Trade Payable Turnover Ratio	8.62	-	-
Net Working Capital Turnover Ratio	0.73	-	-
Net Profit Ratio %	28.79	-	-
Return on Capital Employed in %	26.46	-	-
Return on Investment in %	-	-	-

CORPORATE PROFILE

Clara Industries Limited is a BSE Listed Company which got incorporated on 02/09/2021. It is Company Limited by Shares and a Non-Government Company. The Paid-up Share Capital as on March 31, 2022 was Rs. 2,48,09,800. The main business of the Company is Diamond Export & Import.

Disclosure Of Accounting Treatment

The financial statements of the Company have been prepared in accordance with the Accounting Standards notified under Section 133 of the Companies Act, 2013 ("the 2013 Act") and the relevant provisions of the 2013 Act, as applicable. The financial statements have been prepared on going concern basis under the historical cost convention on accrual basis. The Company has follows to continue with the period of 1st day of April to 31st day of March, each year as its financial year for the purpose of preparation of financial statements under the provisions of Section 2(41) of the Companies Act, 2013.

Internal Control System & Adequacy

The Company has set up an internal control system that functions at various levels of the organization. The system ensures compliance with the respective laws & regulations, efficiency of operations, minimization of wastage, disclosure adequate reporting of financial transactions and proper administration at all levels of the organization. The Company has proper and adequate systems of internal controls in order to ensure that all assets are safeguarded against loss from unauthorized use or disposition and that all transactions are authorized recorded and reported correctly. Regular internal audits and checks are carried out to ensure that the responsibilities are executed effectively and that adequate systems are in place. The Management continuously reviews the internal control systems and procedures to ensure orderly and efficient conduct of business. The emphasis of internal control will be further strengthened across functions and processes, covering the entire gamut of activities including manufacturing, finance, supply chain sales & distribution, marketing etc.

Human Resources

The Company recognizes its employees as a key asset and has immense faith and confidence in their capability to contribute significantly to the growth of the organization. The Company appreciates that performance level cannot be reached and sustained without the right quality of people. With this belief, the Company has laid significant emphasis on its HR practices. These are concerted efforts to ensure that the most appropriate people are recruited into the organization. The overall Industrial Relations in the Company have been quite peaceful and cordial. The Company empowers its employees and provides them with opportunities to grow along with the organization. The company always strives to ensure that it makes for a great work place.

Disclaimer

Statements in the management discussion and analysis report describing the Company's outlook may differ from the actual situation. Important factors that would make a difference to the Company's operations include market factors, government regulations, and developments within the country and abroad. We are under no obligation to publicly amend, modify or revise any forward-looking statement on the basis of any subsequent developments, information or events and assume no liability for any action taken by anyone on the basis of any information contained herein.

Particulars pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

A. The ratio of remuneration of each director to the median remuneration of the employees of the company for the financial year;	N.A
B. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, in any, in the financial year;	N.A
C. The percentage increase in the median remuneration of employees in the financial years.	N.A
D. The number of permanent employees (Other than Directors and KMP) on the rolls of the company	08 (as on 31.03.2022)
E. Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	Nil.
F. The Key parameters for any variable component of remuneration availed by the directors;	N.A.
G. The ratio of the remuneration of the highest paid Director to that of the Employees who are not Directors but receive remuneration in excess of the highest paid Director during the year.	N.A
H. We affirm that the remuneration is as per the remuneration policy of the company	

Note: None of the Director has taken any remuneration from the company and also there is no increment of remuneration.

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 2022, the Statement of Profit and Loss and the statement of Cash Flows for the period from September 02, 2021 to March 31, 2022 and 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 for the period from September 02, 2022 to March 31, 2022, the profit and total income, changes in equity 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.

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.

AUDITOR'S RESPONSIBILITY

Our objective 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 on 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.

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 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2022 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:
- (h) 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.
- (i) 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: -
- (j) The Company did not have any pending litigations in its financial statements.
- (k) The Company did not have any long-term contract including derivative contract which may lead to any foreseeable losses.
- (l) The company doesn't have any amount to transfer to the Investor Education and Protection Fund by the Company.

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 the Order, to the extent applicable.

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

Jay Shanker Gupta
Partner
Membership No: 059535
UDIN:
22059535AJZUEK8146

Place: Kolkata

Date: May 30, 2022

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") for the period from September 02, 2021 to 31st March 2022 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 system over financial reporting.

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 2022, 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 Gupta Agarwal & Associates

**Chartered Accountants
Firm's Registration No: 329001E**

Place: Kolkata

Date: May 30, 2022

**Jay Shanker Gupta
Partner
Membership No:
059535
UDIN: 22059535AJZUEK8146**

"Annexure B" to the Independent Auditor's Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of report of even date to the standalone financial statements of the company for the period from September 02, 2021 to March 31, 2022; 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 (at any point of time during the year), in aggregate, from banks or financial institutions on the basis of security of current assets.

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

The company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships or any other parties during the year.

The company has provided loans or provided advances in the nature of loans to any other entity during the year.

The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates - NIL

The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates are as follows:

Amount during the year:	30.00 Lakhs
Outstanding as on 31.03.2022:	30.00 Lakhs

The investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;

In respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has not been stipulated.

If the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest- The schedule of repayment of principal and payment of interest has not been stipulated.

There is no loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties

The Company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment:

(Rs. In Lakhs)			
	All Parties	Promoters (Including Directors)	Related Partie s
Aggregate amount of loans/ advances in nature of loans- - Repayable on demand (A)	30.00	--	--
Aggregate amount of loans/ advances in nature of loans- - Agreement does not specify any terms or period of repayment (B)	--	--	--
Total (A+B)	30.00	--	--
Percentage of loans/ advances in nature of loans to the total loans	100%	--	--

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

In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

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.

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, goods and service tax, customs duty, cess and any other statutory dues have been regularly paid to the appropriate authorities.

(b) According to the information and explanations given to us there are no dues of sales tax, income tax, goods and service tax, customs duty, cess and any other statutory dues which have not been deposited on account of any dispute.

8. SURRENDERED OR DISCLOSED AS 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. The company has not issued any debentures.

The company is not a declared willful defaulter by any bank or financial institution or other lender.

According to the information and explanation given to us, term loans were applied for the purpose for which the loans were obtained

According to the information and explanation given to us, funds raised on short term basis have not been utilized for long term purposes

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 INTIAL AND FURTHER PUBLIC OFFER [Clause 3(x)]

During the F.Y. 2021-22, the company issued 7,02,000 fully paid equity shares of Rs. 10/- each at a premium of Rs. 33/- per share by way of initial public offer or further public offer through BSE SME segment and the IPO proceeds were applied for the purposes for which those are raised.

The company has made a preferential allotment against BTA executed between M/s. Clara Petrochemicals (Prop: Parry Kukreja) and the Company of 87140 shares of Rs. 10 each at a premium of Rs. 65 each, the shares were allotted on 10th November, 2021 vide EGM dated 29th October, 2021.

Further the Company has allotted further preferential allotment of 117000 equity shares of Rs. 10 each at a premium of Rs. 65 each on 17th November, 2021 vide EGM dated 16th November, 2021.

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.

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

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)]

In our opinion and according to information and explanations given to us all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.

14. INTERNAT AUDIT: [CLAUSE 3(xiv)]

The company does not have an internal audit system commensurate with the size and nature of its business.

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 in the Financial Year 2021-22 and in the immediately preceding financial year.

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

There has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) of the Order is not applicable.

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 statements for the period under review, accordingly, the paragraph 3(xxi) of the order is not applicable to the company.

Place: Kolkata
Date: May 30, 2022

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

Jay Shanker Gupta
Partner
Membership No: 059535
UDIN: 22059535AJZUEK8146

(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 also to carry on the business of Manufacturers and traders of Plastic bags, Industrial packaging SELF ADHESIVE TAPES.

(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.

(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.

(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.

(1) 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 Gupta Agarwal & Associates

Chartered Accountants

Firm's Registration No: 329001E

Jay Shanker Gupta

Partner

Membership No: 059535

Date: 30/05/2022

Place: Kolkata

For CLARA INDUSTRIES LIMITED

Parry Kukreja

Managing director

DIN: 06649401

Date: 30/05/2022

Place: Saharanpur

Nikhil Kukreja

Director & CFO

DIN: 06649387

CLARA INDUSTRIES LIMITED
 CIN: U25209UP2021PLC151537
BALANCE SHEET AS ON 31ST MARCH, 2022

Particulars	Note	(Rs. In lakhs)	
		As on 31st March, 2022	
<u>EQUITY AND LIABILITIES</u>			
Shareholders Funds:			
Share Capital	3	248.10	
Reserves & Surplus	4	291.95	
Money Received Against Share Warrants			540.04
Share Application Money Pending Allotment			
			-
Non-Current Liabilities			
Long-Term Borrowings	5	9.60	
Deferred Tax Liabilities (Net)	11	0.43	
			10.03
Current Liabilities			
Short-Term Borrowings	6	63.81	
Trade Payables	7	44.45	
Other Current Liabilities	8	2.57	
Short-Term Provisions	9	35.80	
			146.64
TOTAL			696.71
<u>ASSETS</u>			
Non-Current Assets			
Property, Plant & Equipment and Intangible Assets			
- Tangible Assets	10	49.77	
- Intangible Assets		-	
Deferred Tax Assets (Net)	11	-	
			49.77
Current Assets			
Inventories	12	245.43	
Trade Receivables	13	261.41	
Cash and Cash Equivalents	14	46.99	
Short-Term Loans and Advances	15	33.22	
Other Current Assets	16	59.89	
			646.94
TOTAL			696.71
Significant Accounting Policies	2.1		-
AS PER OUR REPORT OF EVEN DATE ATTACHED		For CLARA INDUSTRIES LIMITED	
FOR GUPTA AGARWAL & ASSOCIATES			
CHARTERED ACCOUNTANTS			
FRN: 329001E			
		PARRY KUKREJA	NIKHIL KUKREJA
JAY SHANKER GUPTA		MANAGING DIRECTOR	DIRECTOR & CFO
PARTNER		DIN: 06649401	DIN: 06649387
MEM NO. 059535			
Date: 30th May, 2022			
Place: Kolkata		NIDHI VARUN KUMAR	
		COMPANY SECRETARY	
		Date: 30th May, 2022	
		Place: Saharanpur	

CLARA INDUSTRIES LIMITED			
CIN: U25209UP2021PLC151537			
STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 31ST MARCH, 2022			
			(Rs. In lakhs)
Particulars	Note	For the period from 2nd September, 2021 to 31st March, 2022	
Income :			
Revenue From Operations	17	364.89	
Other Income	18	22.42	
Total Revenue		387.31	
Expenses :			
Cost Material Consumed	19	189.24	
Change in Inventory	20	37.05	
Employee Benefits Expenses	21	2.25	
Finance Costs	22	4.15	
Depreciation and Amortization Expense	23	2.18	
Other Expenses	24	11.15	
Total Expenses		246.02	
Profit before exceptional and extraordinary items and tax		141.29	
Exceptional items		-	
Profit before extraordinary items and tax		141.29	
Extraordinary Items		-	
Profit Before Tax		141.29	
Tax Expense :			
(1) Prior Year Taxes		-	
(2) i) Current Tax		35.80	
ii) Current Tax (MAT)		-	
(3) Deferred Tax		0.43	
Profit / (Loss) for the period from continuing operations		105.06	
Profit / (loss) from discontinuing operations		-	
Tax expense of discontinuing operations		-	
Profit / (Loss) from Discontinuing operations after tax		-	
Profit / (Loss) for the period		105.06	
Earnings Per Share (EPS)	25	8.99	
Basic and Diluted (Rs)		8.99	
Significant Accounting Policies	2.1		
AS PER OUR REPORT OF EVEN DATE ATTACHED			
FOR GUPTA AGARWAL & ASSOCIATES		FOR CLARA INDUSTRIES LIMITED	
CHARTERED ACCOUNTANTS			
FRN: 329001E			
JAY SHANKER GUPTA		PARRY KUKREJA	NIKHIL KUKREJA
PARTNER		MANAGING DIRECTOR	DIRECTOR & CFO
MEM NO. 059535		DIN: 06649401	DIN: 06649387
Date: 30th May, 2022			
Place: Kolkata		NIDHI VARUN KUMAR	
		COMPANY SECRETARY	
		Date: 30th May, 2022	
		Place: Saharanpur	

CLARA INDUSTRIES LIMITED
CIN: U25209UP2021PLC151537
CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2022

Particulars	(Rs. In lakhs)
	As on 31st March, 2022
A. CASH FLOW FROM OPERATING ACTIVITIES	
Net profit before tax	141.29
Adjustment for:	
Add: Depreciation and amortisation	2.18
Finance cost	4.15
	<u>147.63</u>
Less : Interest on Long term and current non-trade investments	
Interest on loans , deposits etc	-
Operating profit before working capital changes	<u>147.63</u>
Changes in working capital :	
Adjustment for (increase)/ decrease in operating assets :	
Add : Inventories	(245.43)
Trade receivables	(261.41)
Other current assets	(59.89)
Short term loans and advances	(33.22)
	<u>(452.31)</u>
Adjustment for increase/(decrease) in operating liabilities :	
Add : Trade payables	44.45
Other current liabilities	2.57
Cash generated from Operations	<u>(405.29)</u>
Less: Prior Year Tax	-
Less : Direct taxes paid	-
Net cash from Operating Activities (A)	<u>(405.29)</u>
B. CASH FLOW FROM INVESTING ACTIVITIES	
Purchase of Fixed Assets	(51.95)
Net cash/(used) in Investing Activities (B)	<u>(51.95)</u>
C. CASH FLOW FROM FINANCING ACTIVITIES	
Short Term Borrowings	63.81
Long Term Borrowings	9.60
Proceeds from Issue of Share Capital	158.11
Proceeds from IPO	276.88
Interest paid	(4.15)
Net cash/(used) in Financing Activities (C)	<u>504.24</u>
D. INCREASE/(DECREASE) INCASH AND CASH EQUIVALENTS (A+B+C)	46.99
Cash and Cash Equivalents at the beginning of the year	-
Cash and Cash Equivalents at the end of the year	46.99
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:	(Rs. In lakhs)
	As on 31st March, 2022
- Cash In Hand	13.33
- With Scheduled Banks	33.66
On Current Accounts	<u>46.99</u>
AS PER OUR REPORT OF EVEN DATE ATTACHED	
FOR GUPTA AGARWAL & ASSOCIATES CHARTERED ACCOUNTANTS FRN: 329001E	For CLARA INDUSTRIES LIMITED
JAY SHANKER GUPTA PARTNER MEM NO. 059535	PARRY KUKREJA MANAGING DIRECTOR DIN: 06649401
Date: 30th May, 2022 Place: Kolkata	NIKHIL KUKREJA DIRECTOR & CFO DIN: 06649387
	NIDHI VARUN KUMAR COMPANY SECRETARY
	Date: 30th May, 2022 Place: Saharanpur

CLARA INDUSTRIES LIMITED

CIN: U25209UP2021PLC151537

Notes to Financial Statements for the period ended March 31, 2022

(Amount in
Lakhs)As on 31st
March, 2022**Note 3 -****a) Share Capital****Authorised Share Capital****Ordinary Equity Shares**2500000 equity shares of
Rs.10/- each

250.00

250.00

**Share Capital - Issued,
Subscribed & Paid up****Ordinary Equity Shares**2480980 equity shares of Rs.10/-
each fully paid up

248.10

248.10

b. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

As on 31st March, 2022

No of shares	(Amount in Lakhs)
--------------	----------------------

Ordinary Equity SharesEquity shares at the beginning
of the period

50,000.00 5.00

Add: Shares issued against
BTA

87,140.00 8.71

Add: Preferential allotment	117,000.00	11.70
Add: Bonus Issue	1,524,840.00	152.48
Add: Fresh issue through IPO	702,000.00	70.20
Outstanding at the end of the period	<u>2,480,980.00</u>	<u>248.10</u>

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.

d) Details of Promoters Shareholdings

Promoters & Promoter Group	Share held by Promoter and Promoters Group		
	As at 31.03.2022		% Change during the Year
Name of the Shareholders	No. of shares	% Of Shares	
NIKHIL KUKREJA	408,310.00	16.46	-
PARRY KUKREJA	1,370,628.00	55.25	-
SHANTA RANI	7.00	0.00	-
ISHA SACHDEVA	7.00	0.00	-
PRIYANKA MEDIRATTA	14.00	0.00	-
TOTAL	1,778,966.00	71.70	

e. The details of shareholders holding more than 5% shares

Ordinary Equity Shares	As on 31st March, 2022	
Name of the Share Holders	No of shares	% of Shares
NIKHIL KUKREJA	408,310	16.46%
PARRY KUKREJA	1,370,628	55.25%

Note 4 -

(Amount in Lakhs)

Reserves & Surplus

As on 31st March, 2022

Securities Premium

As at beginning of the period	-
Add: Additions during the year	364.35
Less: Bonus Issued	152.48
Less: IPO Expenses	24.98
	<u>186.89</u>

Profit & Loss Account

As per last balance sheet	-
Add: Current Year's Profit / (Loss)	105.06
	<u>105.06</u>
	<u><u>291.95</u></u>

Note 5 -	(Amount in Lakhs)
Long Term Borrowings	As on 31st March, 2022
<u>Unsecured</u>	-
From Other Parties	9.60
(Balances of Unsecured loans are subjected to ledger confirmations)	<u>9.60</u>

Note 6 -	
Short Term Borrowings	
<u>Secured</u>	
Overdraft Limit from PNB	55.09
Covid Loan from PNB	8.72
<u>Unsecured</u>	
<u>From Directors</u>	
	<u>63.81</u>

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, Saharanpur, UP- 247001 and guarantee of M/s. Chand plastic corporation.

Note 7 -	(Amount in Lakhs)
Trade Payables	As on 31st March, 2022
Trade Payables	
MSME	-
Others	44.45
	<u>44.45</u>

(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 31.03.2022	As on 31.03.2021
Less than 1 years	44.45	-
1-2 yrs.	-	-
2-3 yrs.	-	-
More Than 3 yrs.	-	-
TOTAL	44.45	-

Note 8 -

Other Current Liabilities

Audit Fees payable

Advance from Debtors

(Amount in Lakhs)

As on 31st March, 2022

0.50

2.07

2.57

Note 9 -

Short Term Provision

Income Tax Payable

35.80

35.80

**Note 11 - Deferred Tax
(Asset)/Liability**

Deferred Tax Asset	-
Add: Current Year Provision	<u>(0.43)</u>
	<u>0.43</u>

Note 12 - Inventories

Raw Material	215.60
Work in Progress	<u>29.82</u>
	<u>245.43</u>

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

Note 13 - Trade Receivable

(Unsecured considered good by the Management)

Trade Receivables	
Debts outstanding for period less than six months	261.41
Debts outstanding for period exceeding six months	-
	<u>261.41</u>

(Trade receivables has been taken as certified by the management of the company, balances are subjected to ledger confirmations As per the view of the management of the company there is no doubtful debt and hence provision for doubtful debts have not been made)

Ageing schedule of Trade Receivables

PARTICULARS	Ageing Schedule of Trade Receivable
	31.03.2022
Less than 6 months	261.41
6 months- 1 year	-
1-2 yrs	-
2-3 yrs	-
More Than 3 yrs	-
TOTAL	261.41

(Amount in Lakhs)

As on 31st March, 2022

Note 14 - Cash & Bank Balances

Cash In Hand	13.33
<u>Balances With Banks (Current A/c)</u>	
ICICI Bank	0.10
PNB	3.47
PNB New	-
Union Bank	30.10

46.99

Note 15 - Short Term Loans & advances

(Unsecured considered good by the Management)

Security Deposits	3.22
Short term advances given to parties (Balances are subjected to ledger confirmations)	30.00
	<hr/>
	33.22
	<hr/> <hr/>

Note 16 - Other Current Assets

Advance given to supplier	43.65
GST receivable	16.24
	<hr/>
	59.89
	<hr/> <hr/>

CLARA INDUSTRIES LIMITED
CIN: U25209UP2021PLC151537
**Notes to Financial Statements for the year ended March 31,
2022**

Amou nt (in Lakhs.)
For the period ended 31st March, 2022

Note 17 -
Revenue from operations
Sale of Manufactured goods:

Packing Products	185.15
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Plastic Mats	107.93
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Plastic Bangles	71.82
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Total	364.89
--------------	---------------

Note 18 -
Other Income

Discount Received	22.42
-------------------	-------

	22.42
--	--------------

Note 19 -
Cost of Material Consumed

Opening Stock of Raw material	-
Add: Purchases during the year	244.36
Add: Purchase of stock through BTA	138.92
	<hr/>
	383.28
Add: Direct Expenses:	
Power	8.05
Freight	3.64
Labour charges	9.87
	<hr/>
	404.84
Less: Closing Stock of Raw material	215.60
	<hr/>
Consumption	189.24
	<hr/> <hr/>

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 -

Change in Inventories

Opening WIP	-
Add: Acquired through BTA	66.87
Closing WIP	29.82
	<hr/>
Change in Inventories	<hr/> <hr/>

 37.05

Note 21 -

Amou nt (in Lakhs.)

For the period ended 31st March, 2022
--

Employee Benefits Expenses

Salaries

2.25

 2.25

Amou nt (in Lakhs.)

For the period ended 31st March, 2022
--

Note 22 -
Finance Costs

Interest on loan from Bank & Financial Institution

3.99

Bank Charges

0.17

4.15
Note 23 -**Depreciation & Amortisation Expenses**

Depreciation	2.18
--------------	------

2.18
Note 24 -**Other Expenses**

Audit Fees	0.85
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Membership Fees	0.07
-----------------	------

Legal & Professional Charges	4.35
------------------------------	------

General Expenses	1.94
------------------	------

Travelling Expenses	1.17
---------------------	------

Preliminary Expenses W/off	0.02
----------------------------	------

ROC Filing Fees	2.75
-----------------	------

11.15
Details of Audit Fees:

Statutory Audit Fees	0.85
----------------------	------

0.85

Note 25 -**Earnings Per Share (EPS)**

Amou nt (in Lakhs.)

As on 31st March, 2022

Net Profit after tax as per Statement of Profit & Loss attributable to Equity Shareholders	105.06
Weighted Average number of equity shares used as denominator for calculating EPS	11.69
Basic and Diluted Earnings Per Share (Weighted average)	8.99
Face Value per equity share (Rs.)	10.00

Note: 26: -**RELATED PARTIES TRANSACTIONS**

Amou nt (in Lakhs.)

As on 31st March, 2022

PARTICULARS	As on 31st March, 2022
REVENUE ITEMS	
Remuneration to Directors & KMP	1.50
Sales made during the year	190.27

Expenses for Offer for Sale	-
NON-REVENUE ITEMS	
Equity shares capital including securities premium against BTA executed	65.36
Loan availed	19.66
Loan paid/repaid	393.75
Total	670.54

Year Wise RPT transactions bifurcated amongst name of related parties

PARTICULARS	As on 31st March, 2022
Parry Kukreja - Director	
Opening Balance	-
	-
Net Asset acquired through BTA	65.36
Equity shares capital including securities premium against BTA executed	65.36
Loan availed	3.16
Loan Repaid	3.16
Closing Balance	

	-
Mrs. Shanta Rani - Relative of director	
Opening Balance	-
Remuneration	-
Rent	-
Expenses for Offer for Sale	-
Loan Taken pursuant to BTA	4.50
Loan Repaid	4.50
Closing Balance	-
M/s. Chand Plastic Corporation (Prop. Nikhil Kukreja) - Enterprise where control exist	
Opening Balance	-
Sales made during the year	190.27
Loan Taken pursuant to BTA	12.00
	12.00
Loan Repaid	
Advance from customer pursuant to BTA	41.47
Advance Receipt	172.31
Advance Paid	213.78
Amount Received	28.72

Closing Balance	161.55
Remuneration Anurag Saharawat (Company Secretary)	1.50

CLARA INDUSTRIES LIMITED
CIN: U25209UP2021PLC151537
NOTES FORMING PART OF FINANCIAL
STATEMENTS

Note: 27

Restated Statement of Accounting Ratio		(Rs. In Lakhs)
Particulars	As at 31.03.2022	% Of Variance
Current Assets [A]	646.94	
Current Liabilities [B]	146.64	
Current Ratio (in times) [A / B]	4.41	0.00%
Debt [A]	73.41	
Equity [B]	540.04	
Debt - Equity Ratio (in times) [A / B]	0.14	0.00%
Earnings available for debt service [A]	147.63	
Debt Service [B]	13.75	
Debt - Service Coverage Ratio (in times) [A / B]	10.74	0.00%

Net Profit after Taxes [A]	105.06	
Shareholder's Equity [B]	540.04	
Return on Equity Ratio (in %) [A / B]	0.19	0.00%
Sales [A]	364.89	
Inventory [B]	245.43	
Inventory Turnover Ratio (in times) [A / B]	1.49	0.00%
Net Sales [A]	364.89	
Trade Receivables [B]	261.41	
Trade Receivables Turnover Ratio (in times) [A / B]	1.40	0.00%
Net Credit Purchase [A]	383.28	
Trade Payables [B]	44.45	
Trade Payables Turnover Ratio (in times) [A / B]	8.62	0.00%
Net Sales [A]	364.89	
Current Assets	646.94	
Current Liabilities	146.64	

Working Capital [B]	500.30	
Net Working Capital Turnover Ratio (in times) [A / B]	0.73	0.00%
Net Profit [A]	105.06	
Net Sales [B]	364.89	
Net Profit Ratio (in %) [A / B]	28.79	0.00%
Earning Before Interest and Taxes [A]	145.45	
Capital Employed [B]	549.64	
Return on Capital Employed (in %) [A / B]	26.46	0.00%
Net Return on Investment [A]	-	
Final Value of Investment	-	
Initial Value of Investment	-	
Cost of Investment [B]	-	
Return on Investment (in %) [A / B]	-	-

Notes on ratio:

The company is newly incorporate so all the percentage will be 0% as the comparison cannot be done for the financial year 2021-22.

NOTE 28.

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 Prope

Act, 1988 and rules made thereunder

c) Registration of charges or satisfaction with Registrar

d) Relating to borrowed

i) Wilful

ii) Utilisation of borrowed funds & share

iii) Borrowings obtained on the basis of security of

iv) Discrepancy in utilisation of

v) Current maturity of long-term borrowings

NOTE 29 DISCLOSURES OF TRANSACTIONS WITH COMPANIES

The Company did not have any material transactions with companies registered off under Section 248 of the Companies Act, 2013 or Section 5 of the Companies Act, 1956 during the financial year.

**FOR GUPTA AGARWAL &
ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 329001E**

For CLARA INDUSTRIES LIMITED

**JAY SHANKER GUPTA
PARTNER
MEM NO. 059535
Date: 30th May, 2022**

Place: Kolkata

PARRY KUKREJA MANAGING DIRECTOR DIN: 06649401	NIKHIL KUKREJA DIRECTOR & CFO DIN: 06649387
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**NIDHI VARUN
KUMAR
COMPANY
SECRETARY**

**Date: 30th May,
2022
Place: Saharanpur**

<u>CLARA INDUSTRIES LIMITED</u>											
<u>NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2022</u>											
<u>NOTE - 10</u>											
<u>PROPERTY, PLANT & EQUIPMENT</u>											
PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK		
	COST / BOOK VALUE AS AT 02-09-2021	ADDITIONS	SALE / DEDUCTION	SURPLUS / (LOSS)	COST / BOOK VALUE AS AT 31-03-2022	OPENING BALANCE 02-09-2021	FOR THE YEAR	DEDUCTION	CLOSING BALANCE 31-03-2022	AS AT 02-09-2021	AS AT 31-03-2022
<u>Plant & Machinery</u>											
Machinery Purchased through BTA	-	21.46	-	-	21.46	-	2.18	-	2.18	-	19.28
Bangle Machinery	-	0.45	-	-	0.45	-	-	-	-	-	0.45
Machinerries	-	30.04	-	-	30.04	-	-	-	-	-	30.04
GRAND TOTAL	-	51.95	-	-	51.95	-	2.18	-	2.18	-	49.77

CLARA INDUSTRIES LIMITED

CIN: U25209UP2021PLC151537

STATEMENT OF DEFERRED TAX (ASSETS/LIABILITIES)

Particulars	(Amount in Lakhs) As at March 31, 2022
Depreciation as per Companies Act	2.18
Depreciation as per Income Tax Act	3.90
Difference in Depreciation	1.72
Gratuity Provision	-
Total Timing Difference	1.72
Tax Rate as per Income Tax	25.17%
(DTA) / DTL	0.43
Net deferred tax liability/(Assets)	0.43

DEFERRED TAX ASSETS and LIABILITIES SUMMARY

Particulars	(Amount in Lakhs) As at March 31, 2022
Opening Balance of (DTA) / DTL	-
Add: Provision for the Year	0.43
Closing Balance of (DTA) / DTL	0.43