Jay Gupta & Associates

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT ON FINANCIAL STATEMENTS

TO THE MEMBERS OF
CLARA INDUSTRIES LIMITED

REPORT ON THE FINANCIAL STATEMENTS

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

OPINION

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

BASIS FOR OPINION

We conducted our audit of the financial statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of Financial Statements section of our report. We are independent of the company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

OTHER INFORMATION

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

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

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

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

AUDITOR'S RESPONSIBILITY

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

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

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

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

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by sub-section 3 of Section 143 of the Act, we report that:

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

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

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

   (d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rule issued thereunder.

   (e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;

   (f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in **"ANNEXURE - A"**;

   (g) with respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
   In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the company to its directors during the year is in accordance with the provisions of section 197 of the Act.

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

      i. The Company did not have any pending litigations in its Financial Statements.
      ii. The Company did not have any long term contract including derivative contract which may lead to any foreseeable losses.
      iii. There were no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company during the period ended 31st March, 2024.
      iv. The Company has not declared or paid any dividend during the year.
      v.

JAY GUPTA & ASSOCIATES KOLKATA Chartered Accountants

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

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

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

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

JAY GUPTA & ASSOCIATES KOLKATA Chartered Accountants

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

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

Jay Shanker Gupta
Partner
Membership No: 059535
UDIN: 24059535BKBJAK5354

JAY GUPTA & ASSOCIATES
KOLKATA
Chartered Accountants

Place: Kolkata
Date: May 25, 2024

ANNEXURE – A

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

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

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the company's internal financial controls with reference to Financial Statements.

JAY GUPTA & ASSOCIATES * Chartered Accountants

Jay Gupta & Associates
CHARTERED ACCOUNTANTS

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

OPINION

In our opinion, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2024, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

JAY GUPTA & ASSOCIATES KOLKATA Chartered Accountants

Jay Shanker Gupta
Partner
Membership No: 059535
UDIN: 24059535BKBJAK5354

Place: Kolkata
Date: May 25, 2024

Head Office : 23, Gangadhar Babu Lane, Imax Lohia Square, 3rd Floor, Room No. 3A, Kolkata - 700 012
Ph. : +91 46021021, Mob.: +91 9831012639, 9836432639
Email : guptaagarwal.associate@gmail.com

"Annexure B" to the Independent Auditor's Report

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

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

(a) The company has maintained proper records showing full particulars, including quantitative details and situation of its Property, Plant and Equipment.
(b) The company is maintaining proper records showing full particulars of intangible assets.
(c) As explained to us, these Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
(d) The title deeds of immovable properties are held in the name of the company.
(e) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
(f) No proceedings have been initiated or are pending against the company for holding any Benami property under the "Benami Transactions (Prohibition) Act, 1988 and Rules made thereunder.

2. INVENTORY [Clause 3(ii)]

a According to the information and explanations given to us, the physical verification of inventory has been conducted at reasonable intervals by the management and in our opinion, the coverage and procedure of such verification by the management is appropriate; and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed.

b The company has not been sanctioned working capital limits in excess of five crore rupees during the year, in aggregate, from banks or financial institutions on the basis of security of current assets; hence reporting under clause 3(ii)(b) of the Order is not applicable to the company.

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

The company has not made any investments during the year. The Company has not granted secured/ unsecured loans/advances in nature of loans, to companies/firms/Limited Liability Partnerships/ other parties, or stood guarantee, or provided security to companies/ firms/ Limited Liability Partnerships/other parties.

The Company has not granted secured/ unsecured loans/ advances in nature of loans, or stood guarantee, or provided security to any parties. Therefore, the reporting under clause 3(iii)(c), (iii)(d), (iii)(e) and (iii)(f) of the Order are not applicable to the Company.

JAY GUPTA & ASSOCIATES
KOLKATA
Chartered Accountants

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

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

5. DEPOSITS [Clause 3(v)]

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

6. COST RECORDS [Clause 3(vi)]

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

7. STATUTORY DUES [Clause 3(vii)]

(a) The company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at 31st March, 2024 for a period of more than six months from the date on when they become payable.

(b) According to the information and explanations given to us there are no dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited on account of any dispute.

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

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

9. REPAYMENT DUES [Clause 3(ix)]

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

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

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

JAY GUPTA & ASSOCIATES KOLKATA Chartered Accountants

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

The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

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

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

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

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

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

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

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

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

12. NIDHI COMPANY [Clause 3(xii)]

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

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

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

Gupta & Associates Kolkata Chartered Accountants

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

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

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

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

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

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

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

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

17. CASH LOSSES [Clause 3(xvii)]

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

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

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

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

On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Financial Statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

20. TRANSFER TO FUND SPECIFIED UNDER SCHEDULE VII OF COMPANIES ACT, 2013 [Clause 3(xx)]

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

JAY GUPTA & ASSOCIATES KOLKATA Chartered Accountants

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

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

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

JAY GUPTA & ASSOCIATES KOLKATA Chartered Accountants

Jay Shanker Gupta
Partner
Membership No: 059535
UDIN: 24059535BKBJAK5354

Place: Kolkata
Date: May 25, 2024

CLARA INDUSTRIES LIMITED
CIN: L25209UP2021PLC151537
BALANCE SHEET AS ON 31ST MARCH, 2024

(Rs. In lakhs)

Particulars	Note	As on 31st March, 2024	As on 31st March, 2023
EQUITY AND LIABILITIES			
Shareholders Funds:			
Share Capital	3	413.46	248.10
Reserves & Surplus	4	3,702.38	686.56
		4,115.84	**934.66**
Share Application Money Pending Allotment		-	-
Non-Current Liabilities			
Long-Term Borrowings	5	9.60	9.60
Deferred Tax Liabilities (Net)	11	-	-
		9.60	**9.60**
Current Liabilities			
Short-Term Borrowings	6	150.77	401.39
Trade Payables	7		
- Due to MSME		22.68	56.39
- Due to Other than MSME		9.78	3.10
Other Current Liabilities	8	104.17	20.69
Short-Term Provisions	9	167.03	146.08
		454.43	**627.65**
TOTAL		**4,579.86**	**1,571.90**
ASSETS			
Non-Current Assets			
Property, Plant & Equipment and Intangible Assets	10		
- Tangible Assets		687.14	210.54
- Intangible Assets		-	-
Capital Work In Progress			-
Deferred Tax Assets (Net)	11	0.13	0.04
		687.27	**210.59**
Current Assets			
Inventories	12	714.95	288.13
Trade Receivables	13	824.44	724.83
Cash and Cash Equivalents	14	229.85	120.93
Short-Term Loans and Advances	15	54.85	118.02
Other Current Assets	16	2,068.50	109.41
		3,892.60	**1,361.32**
TOTAL		**4,579.86**	**1,571.90**
Significant Accounting Policies	2.1		

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR JAY GUPTA & ASSOCIATES
(FORMERLY KNOWN AS GUPTA AGARWAL & ASSOCIATES)
CHARTERED ACCOUNTANTS
FRN: 329001E

JAY GUPTA & ASSOCIATES
KOLKATA
Chartered Accountants

JAY SHANKER GUPTA
PARTNER
MEM NO. 059535
UDIN: 24059535BKBJAK5354
Date: 25.05.2024
Place: Kolkata

For CLARA INDUSTRIES LIMITED

PARRY KUKREJA
MANAGING DIRECTOR
DIN: 06649401

Nidhi V. Kumar

NIDHI VARUN KUMAR
COMPANY SECRETARY
MEMBERSHIP NO: A28283
Date: 25/5/24
Place: Saharanpur

NIKHIL KUKREJA
DIRECTOR & CFO
DIN: 06649387

CLARA INDUSTRIES LIMITED
CIN: L25209UP2021PLC151537

CLARA INDUSTRIES LIMITED
CIN: L25209UP2021PLC151537
STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2024

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

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR JAY GUPTA & ASSOCIATES
(FORMERLY KNOWN AS GUPTA AGARWAL & ASSOCIATES)
CHARTERED ACCOUNTANTS
FRN: 329001E

JAY GUPTA & ASSOCIATES KOLKATA Chartered Accountants

JAY SHANKER GUPTA
PARTNER
MEM NO. 059535
UDIN: 24059535BKBJAK5354
Date: 25.05.2024
Place: Kolkata

For CLARA INDUSTRIES LIMITED

CLARA INDUSTRIES LIMITED CIN: L25209UP2021 PLC151537

PARRY KUKREJA
MANAGING DIRECTOR
DIN: 06649401

NIKHIL KUKREJA
DIRECTOR & CFO
DIN: 06649387

Nidhi V. Kumar

NIDHI VARUN KUMAR
COMPANY SECRETARY
MEMBERSHIP NO: A28283
Date: 25/5/24
Place: Saharanpur

CLARA INDUSTRIES LIMITED

CIN: L25209UP2021PLC151537

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st March, 2024

(Rs. In lakhs)

	Particulars	As on 31st March, 2024	As on 31st March, 2023
A.	CASH FLOW FROM OPERATING ACTUVITIES		
	Net profit before tax	600.29	538.04
	Adjustment for		
	Add: Depreciation and amortisation	36.47	9.57
	Finance cost	8.32	6.69
	Provision for CSR	8.63	6.86
	Payment of CSR	(6.83)	-
		646.89	**561.16**
	Less : Interest on Long term and current non-trade investments		
	Interest on loans , deposits etc	-	-
		646.89	561.16
	Operating profit before working capital changes	**646.89**	**561.16**
	Changes in working capital :		
	Adjustment for (increase)/decrease in operating assets :		
	Add : Inventories	(426.82)	(42.71)
	Trade receivables	(99.61)	(463.42)
	Other current assets	(1,959.09)	(49.52)
	Short term loans and advances	63.17	(251.79)
		(1,775.47)	**(246.28)**
	Adjustment for increase/(decrease) in operating liabilities :		
	Add : Trade payables	(27.03)	15.04
	Other current liabilities	83.48	18.12
	Cash generated from Operations	**(1,719.02)**	**(213.12)**
	Less: Prior Year Tax	22.34	-
	Less : Direct taxes paid	139.22	40.49
	Net cash from Operating Activities (A)	**(1,880.58)**	**(253.61)**
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	(513.07)	(3.34)
	Increase in Capital W-I-P	-	-
	Net cash/(used) in Investing Activities (B)	**(513.07)**	**(3.34)**
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Short Trem Borrowings	(250.62)	337.58
	Long Trem Borrowings	-	-
	Proceeds from Issue of Share Capital	2,761.51	-
	Right issue expenses	-	
	Proceeds from IPO	-	-
	Interest paid	(8.32)	(6.69)
	Net cash/(used) in Financing Activities ('C)	**2,502.58**	**330.89**
D.	INCREASE/(DECREASE) INCASH AND CASH EQUIVALENTS (A+B+C)	108.93	73.94
	Cash and Cash Equivalents at the beginning of the year	120.93	46.99
	Cash and Cash Equivalents at the end of the year	229.85	120.93

JAY GUPTA & ASSOCIATES KOLKATA Chartered Accountants

CLARA INDUSTRIES LIMITED CIN: L25209UP2021 PLC151537

CLARA INDUSTRIES LIMITED
CIN: L25209UP2021PLC151537
CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st March, 2024

Note :

1. The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard - 3 on Cash Flow Statements issued by the Institute of Chartered Accountants of India

2. Previous year's figures have been regrouped/ reclassified to confirm to those of the Current Year

(Rs. In lakhs)

3. Cash & Cash Equivalents include:

	As on 31st March, 2024	As on 31st March, 2023
- Cash In Hand	143.05	30.24
- With Scheduled Banks		
On Current Accounts	86.80	90.69
	229.85	120.93

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR JAY GUPTA & ASSOCIATES
(FORMERLY KNOWN AS GUPTA AGARWAL & ASSOCIATES)
CHARTERED ACCOUNTANTS
FRN: 329001E

JAY GUPTA & ASSOCIATES KOLKATA Chartered Accountants

JAY SHANKER GUPTA
PARTNER
MEM NO. 059535
UDIN: 24059535BKBJAK8854
Date: 25.05.2024
Place: Kolkata

For CLARA INDUSTRIES LIMITED

PARRY KUKREJA
MANAGING DIRECTOR
DIN: 06649401

Nidhi V. Kumar

NIDHI VARUN KUMAR
COMPANY SECRETARY
MEMBERSHIP NO: A28283
Date: 25/5/24
Place: Saharanpur

NIKHIL KUKREJA
DIRECTOR & CFO
DIN: 06649387

CLARA INDUSTRIES LIMITED CIN: L25209UP2021 PLC151537

CLARA INDUSTRIES LIMITED
CIN: L25209UP2021PLC151537
Notes to Financial Statements for the period ended March 31, 2024

Particulars	(Amount in Lakhs) As on 31st March, 2024	(Amount in Lakhs) As on 31st March, 2023
Note 3 -		
a) Share Capital		
Authorised Share Capital		
Ordinary Equity Shares		
1,10,00,000 equity shares of Rs.10/- each	1,100.00	1,100.00
	1,100.00	1,100.00
Share Capital - Issued, Subscribed & Paid up		
Ordinary Equity Shares		
413458 equity shares of Rs.10/- each fully paid up (Last Year 2480980 equity sharesof Rs.10/- each fully paid up)	413.46	248.10
	413.46	248.10

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

Particulars	As on 31st March, 2024		As on 31st March, 2023	
	No of shares	Amount in Lakhs	No of shares	Amount in Lakhs
Ordinary Equity Shares				
Equity shares at the beginning of the period	2,480,980.00	248.10	2,480,980.00	248.10
Add : Right Issue	1,653,600.00	165.36	-	-
Outstanding at the end of the period	4,134,580.00	413.46	2,480,980.00	248.10

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

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

c. Terms / Rights attached to equity shares

Ordinary Equity shares :

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

d) Details of Promoters Shareholdings

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

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

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

JAY GUPTA & ASSOCIATES KOLKATA Chartered Accountants

CLARA INDUSTRIES LIMITED CIN: L25209UP2021 PLC151537

CLARA INDUSTRIES LIMITED
CIN: L25209UP2021PLC151537
Notes to Financial Statements for the period ended March 31, 2024

Note 4 -

Reserves & Surplus	(Amount in Lakhs)	(Amount in Lakhs)
Particulars	As on 31st March, 2024	As on 31st March, 2023
Securities Premium		
As at beginning of the period	186.89	186.89
Add: Additions during the year	2,596.15	-
	2,783.04	186.89
Profit & Loss Account		
As per last balance sheet	499.67	105.06
Add: Current Year's Profit / (Loss)	419.67	394.61
	919.34	499.67
	3,702.38	686.56

Note 5 -

Long Term Borrowings	(Amount in Lakhs)	(Amount in Lakhs)
Particulars	As on 31st March, 2024	As on 31st March, 2023
Unsecured		-
From Other Parties	9.60	9.60
	9.60	9.60
Less: Current maturities of long term debt	-	-
(Balances of Unsecured loans are subjected to ledger confirmations)	9.60	9.60

Note 6 -

Short Term Borrowings		
Secured		
Overdraft Limit from PNB	50.62	53.14
Covid Loan from PNB	-	4.62
Loan from Bank of Baroda	99.72	
Unsecured		
From Directors	0.43	343.63
	150.77	401.39

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

Note 7 -

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

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

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

JAY GUPTA & ASSOCIATES KOLKATA Chartered Accountants

CLARA INDUSTRIES LIMITED CIN: L25209UP2021 PLC151537

CLARA INDUSTRIES LIMITED
CIN: L25209UP2021PLC151537
Notes to Financial Statements for the period ended March 31, 2024

Note 8 -

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

Note 9 -

Short Term Provision		
Income Tax Payable	158.36	139.22
Provision for CSR expenses	8.67	6.86
	167.03	146.08

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

Note 12 - Inventories		
Raw Material	549.54	181.30
Work in Progress	165.42	106.84
	714.95	288.13

(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	824.44	378.77
Debts outstanding for period exceeding six months		346.06
	824.44	724.83

(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	
	31.03.2024	31.03.2023
Less than 6 months	564.14	378.77
6 months- 1 year	260.30	172.24
1-2 yrs	-	173.82
2-3 yrs	-	-
More Than 3 yrs	-	-
TOTAL	824.44	724.83

JAY GUPTA & ASSOCIATES KOLKATA Chartered Accountants

CLARA INDUSTRIES LIMITED CIN: L25209UP2021 PLC151537

CLARA INDUSTRIES LIMITED
CIN: L25209UP2021PLC151537
Notes to Financial Statements for the period ended March 31, 2024

Note 14 - Cash & Bank Balances	(Amount in Lakhs)	(Amount in Lakhs)
Particulars	As on 31st March, 2024	As on 31st March, 2023
Cash In Hand	143.05	30.24
Balances With Banks (Current A/c)		
AXIS BANK RIGHT ISSUE A/C	0.20	-
Bank of Baroda C/A	38.96	-
ICICI Bank	0.10	0.10
PNB	47.46	8.79
Union Bank	0.09	81.80
	229.85	120.93

Note 15 - Short Term Loans & advances		
(Unsecured considered good by the Management)		
Security Deposits	34.85	6.74
Short term advances given to parties	-	111.28
Advance given against Property Purchase	20.00	-
(Balances are subjected to ledger confirmations)	54.85	118.02

Note 16 - Other Current Assets		
Advance given to supplier	1,992.83	83.02
GST receivable	70.81	26.34
TDS & TCS Receivable	4.86	0.04
	2,068.50	109.41

JAY GUPTA & ASSOCIATES
KOLKATA
Chartered Accountants

CLARA INDUSTRIES LIMITED
CIN: L25209UP2021PLC151537

CLARA INDUSTRIES LIMITED
CIN: L25209UP2021PLC151537
Notes to Financial Statements for the year ended March 31, 2024

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

Note: The consumption of materials is derived after adjusting the opening & the closing inventory of materials & therefore not reflected separately.
The value of Closing stock is considered as per AS-2 as certified by the management.

Note 20 -		
Purchase of Stock in Trade		
Purchases during the year	21.25	-
	21.25	-
Note 21 -		
Change in Inventories		
Opening WIP	106.84	29.82
Closing WIP	165.42	106.84
Change in Inventories	(58.58)	(77.01)

Note 22 -	Amount (in Lakhs.)	Amount (in Lakhs.)
Employee Benefits Expenses	For the year ended on 31st March, 2024	For the year ended 31st March, 2023
Directors Remuneration	21.00	
Salaries	4.77	10.88
Contribution to Fund	1.76	0.57
	27.53	11.46

JAY GUPTA & ASSOCIATES KOLKATA Chartered Accountants

CLARA INDUSTRIES LIMITED CIN: L25209UP2021 PLC151537

CLARA INDUSTRIES LIMITED
CIN: L25209UP2021PLC151537
Notes to Financial Statements for the year ended March 31, 2024

Note 23 -	Amount (in Lakhs.)	Amount (in Lakhs.)
Particulars	For the year ended on 31st March, 2024	For the year ended 31st March, 2023
Finance Costs		
Interest on loan from Bank & Financial Institution	7.96	6.35
Bank Charges	0.36	0.34
	8.32	6.69

Note 24 -		
Depreciation & Amortisation Expenses		
Depreciation	36.47	9.57
	36.47	9.57

Note 25 -		
Other Expenses		
Audit Fees	1.00	1.00
Accounting Charges	-	0.72
Advertisement	2.90	0.57
Depository Charges	2.42	0.53
Membership Fees	0.20	0.07
Insurance	0.11	0.11
Internet Expenses	0.41	0.08
GST Reversal	-	0.00
License Fees	-	0.25
Legal & Professional Charges	2.05	1.40
LRR Fees	0.25	-
AMC For SDD Software	0.04	-
Office Expenses	2.56	0.38
General Expenses	-	0.51
Travelling Expenses & Repairs charges	1.94	0.66
Software purchase	0.05	0.17
Directors' Sitting fees	-	0.10
Interest on TDS	0.00	-
Issuer Fees	0.75	-
Right issue expenses	19.94	-
RTA Charges & RTA Fees	0.39	-
Sationery & Printing Charges	0.23	-
ROC Filing Fees	0.44	6.52
	35.67	13.07
Details of Audit Fees:		
Statutory & Tax Audit Fees	1.00	1.00
	1.00	1.00

Note 26 -		
Provision for CSR expenses	8.63	6.86
	8.63	6.86

Note 27 -

	Amount (in Lakhs.)	Amount (in Lakhs.)
Particulars	As on 31st March, 2024	As on 31st March, 2023
Earnings Per Share (EPS)		
Net Profit after tax as per Statement of Profit & Loss attributable to Equity Shareholders	419.67	394.61
Weighted Average number of equity shares used as denominator for calculating EPS	3,772,147	2,480,980
Basic and Diluted Earnings Per Share (Weighted average)	11.13	15.91
Face Value per equity share (Rs.)	10.00	10.00

JAY GUPTA & ASSOCIATES ★ Chartered Accountants ★ KOLKATA

CLARA INDUSTRIES LIMITED CIN: L25209UP2021 PLC151537

CLARA INDUSTRIES LIMITED
CIN: L25209UP2021PLC151537
Notes to Financial Statements for the year ended March 31, 2024

Note: 28:-

RELATED PARTIES TRANSACTIONS

Amount (in Lakhs.)

PARTICULARS	As on 31st March, 2024	As on 31st March, 2023
REVENUE ITEMS		
Remuneration to Directors & KMP	1.44	1.20
Sales made during the year	16.94	0.60
Expenses for Offer for Sale	-	-
NON REVENUE ITEMS		
Equity shares capital including securities premium against BTA executed	-	-
Loan availed	69.99	344.64
Advance paid	2.00	2.28
Loan paid/repaid	895.84	4.88
Total	986.21	353.60

Year Wise RPT transactions bifurcated amongst name of related parties

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

JAY GUPTA & ASSOCIATES ★ KOLKATA ★ Chartered Accountants

CLARA INDUSTRIES LIMITED CIN: L25209UP2021 PLC151537

CLARA INDUSTRIES LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2023

NOTE - 10

PROPERTY, PLANT & EQUIPMENT

(Rs. In lakhs)

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

JAY GUPTA & ASSOCIATES KOLKATA Chartered Accountants

CLARA INDUSTRIES LIMITED CIN: L25209UP2021PLC151537

CLARA INDUSTRIES LIMITED
CIN: L25209UP2021PLC151537
NOTES FORMING PART OF FINANCIAL STATEMENTS

Note: 29

Restated Statement of Accounting Ratio

(Rs. In Lakhs)

Particulars		As at 31.03.2024	As at 31.03.2023	Reason for Variance (applicable where variance is more than 25%)
Current Assets	[A]	3,892.60	1,361.32	Current ratio increased by 294.94% due
Current Liabilities	[B]	454.43	627.65	to increase in Current Assets for the F.Y.
Current Ratio (in times)	[A / B]	8.57	2.17	2023-24
Debt	[A]	160.36	410.98	Debt-equity ratio decreased by 91.14%
Equity	[B]	4,115.84	934.66	due to decrease in short term
Debt - Equity Ratio (in times)	[A / B]	0.04	0.44	borrowings for the F.Y. 2023-24
Earnings available for debt service	[A]	645.08	554.29	N.A
Debt Service	[B]	8.32	6.69	
Debt - Service Coverage Ratio (in times)	[A / B]	77.56	82.90	
Net Profit after Taxes	[A]	419.67	394.61	Return on equity ratio decreased by
Shareholder's Equity	[B]	4,115.84	934.66	75.85% due to increase in Shareholder's
Return on Equity Ratio (in %)	[A / B]	10.20%	42.22%	Equity during the F.Y. 2023-24
Sales	[A]	1,268.13	1,138.32	Inventory turnover ratio decreased by
Inventory	[B]	714.95	288.13	55.10% due to increase in turnover
Inventory Turnover Ratio (in times)	[A / B]	1.77	3.95	during the F.Y. 2023-24
Net Sales	[A]	1,268.13	1,138.32	N.A
Trade Receivables	[B]	824.44	724.83	
Trade Receivables Turnover Ratio (in times)	[A / B]	1.54	1.57	
Net Purchase	[A]	900.93	549.17	Trade Payble ratio increased by
Trade Payables	[B]	32.46	59.49	200.69% due to increase in Net Purchase
Trade Payables Turnover Ratio (in times)	[A / B]	27.76	9.23	during the F.Y. 2023-24
Net Sales	[A]	1,268.13	1,138.32	Working capital turnover ratio
Current Assets		3,892.60	1,361.32	
Current Liabilities		454.43	627.65	decreased by 76.23% due to increase in
Working Capital	[B]	3,438.17	733.67	
Net Working Capital Turnover Ratio (in times)	[A / B]	0.37	1.55	Working Capital during the F.Y. 2023-24
Net Profit	[A]	419.67	394.61	N.A
Net Sales	[B]	1,268.13	1,138.32	
Net Profit Ratio (in %)	[A / B]	33.09%	34.67%	
Earning Before Interest and Taxes	[A]	608.61	544.72	Return on capital employed ratio decreased by 74.43% due to increase in
Capital Employed	[B]	4,125.44	944.25	Capital Employed during the F.Y. 2023-
Return on Capital Employed (in %)	[A / B]	14.75%	57.69%	24
Net Return on Investment	[A]	-	-	
Final Value of Investment		-	-	
Initial Value of Investment		-	-	
Cost of Investment	[B]	-	-	
Return on Investment (in %)	[A / B]	-	-	-

NOTE 30.

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

a) Crypto Currency or Virtual Currency

b) Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder

c) Registration of charges or satisfaction with Registrar of Companies

d) Relating to borrowed funds

NOTE 31 DISCLOSURE OF TRANSACTIONS WITH STRUCK OFF COMPANIES

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

FOR JAY GUPTA & ASSOCIATES
(FORMERLY KNOWN AS GUPTA AGARWAL & ASSOCIATES)
CHARTERED ACCOUNTANTS
FRN: 329001E

JAY GUPTA & ASSOCIATES KOLKATA Chartered Accountants

JAYSHANKER GUPTA
PARTNER
MEM NO. 059535
Date: 25.05.2024
Place: Kolkata
UDIN: 24059535BKBJAK5354

For CLARA INDUSTRIES LIMITED

PARRY KUKREJA
MANAGING DIRECTOR
DIN: 06649401

NIDHI VARUN KUMAR
COMPANY SECRETARY
MEMBERSHIP NO: A28283
Date: 25/5/24
Place: Saharanpur

NIKHIL KUKREJA
DIRECTOR & CFO
DIN: 06649387

CLARA INDUSTRIES LIMITED CIN: L25209UP2021 PLC151537

CLARA INDUSTRIES LIMITED

CIN: L25209UP2021PLC151537

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

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

JAY GUPTA & ASSOCIATES KOLKATA Chartered Accountants

CLARA INDUSTRIES LIMITED CIN: L25209UP2021 PLC151537