



POSTAL BALLOT NOTICE

Pursuant to Sections 108 and 110 of the Companies Act, 2013, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Member(s),

NOTICE is hereby given that pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 ("Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules") and other applicable provisions of the Act and Rules, along with the General Circular No. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs ("MCA Circulars"), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force) and pursuant to other applicable laws and regulations that the resolution appended below is proposed to the Members of **Clara Industries Limited ("the Company")** to be passed by way of postal ballot, only through remote voting by electronic means ("**remote e-voting**").

The proposed resolution along with the Explanatory Statement pursuant to Section 102 of the Act and other applicable provisions, if any, of the Act read with rules framed thereunder, setting out the material facts and reasons thereof are annexed to this Notice.

The Company has engaged the services of Bigshare Services Pvt. Ltd (Bigshare) for facilitating e-Voting.

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and pursuant to the abovesaid various circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. **Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot.**

The communication of the assent or dissent of the Members would only take place through the remote e-voting system. In compliance with the MCA Circulars, the postal ballot notice and instructions for e-voting are being sent only through electronic mode to those Members whose email addresses are registered with the Company / depository participant(s).

CLARA INDUSTRIES LIMITED

CIN :- L25209UP2021PLC151537

Regd Office :- 127/1, Gram Simbhalka Junardar, Paragana, Tehsil and District Saharanpur. Pincode :- 247001
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In light of the above circulars and in compliance with the provisions of Sections 108 and 110 of the Act, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations, the Company is offering the facility of e-voting to all its members to enable them to cast their votes electronically only. Members are requested to follow the procedure as stated in the Notes to this Postal Ballot Notice for casting of votes by electronic mode.

The e-Voting facility will be available during the following period:

Cut-off date for eligibility to vote	Friday, April 25, 2025
Commencement of e-Voting period	09:00 A.M. IST on Saturday, May 03, 2025
Conclusion of e-Voting period	05:00 P.M. IST on Sunday, June 01, 2025

The e-Voting facility will be disabled by Bigshare Services Pvt. Ltd immediately thereafter.

The Board of Directors (the "Board") has appointed Mr. Ashish Verma, Proprietor of Verma Ashish & Co. (COP No.- 22530), Practicing Company Secretaries as the Scrutinizer for conducting the Postal Ballot/e-Voting process in a fair and transparent manner.

The Scrutinizer will submit his report to the Executive director of the Company. The result of the Postal Ballot will be announced not later than two working days from the conclusion of the e-Voting period. The declared Results, along with the Scrutinizer's Report will be submitted to the Stock Exchange(s) where the Company's equity shares are listed i.e. BSE Limited and shall also be displayed on the Company's website <https://clara.co.in> and on the website of the Bigshare i.e. <https://ivote.bigshareonline.com>.

The last date of e-Voting, i.e. Sunday, June 01, 2025, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

SPECIAL BUSINESS:

1. ALTERATION OF ARTICLES OF ASSOCIATION OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Section 5, 8 and 14 of the Companies Act, 2013 read with the rules there under and all other applicable provisions, if any, of the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015"), or

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any other applicable laws for the time being in force and subject to all other necessary approvals, permissions, consents and sanctions, if required, of concerned statutory, regulatory and other appropriate authorities, if any, the consent of the Members of the Company be and is hereby accorded for alteration of the Article by inserting a new clause with the heading "Further issue of capital" after clause 88 to the Articles of Association of the company.

RESOLVED FURTHER THAT consequent to the above alterations, the below mentioned new clause shall be inserted following clause 88 to the Articles of Association of the company:

"89. Further issue of capital

- *The Board or the Company, as the case may be, may, in accordance with the Act and the Rules, issue further shares to –*
 - (a) persons who, at the date of offer, are holders of equity shares of the Company; such offer shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person; or*
 - (b) employees under any scheme of employees' stock option; or*
 - (c) any persons, whether or not those persons include the persons referred to in clause (a) or clause (b) above.*
- *A further issue of shares may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement, subject to and in accordance with the Act and the Rules and other applicable laws.*
- *The Company may from time to time issue sweat equity shares in compliance with Section 54 of the Act and other applicable laws."*

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, proper or expedient to give effect to this resolution and for matters connected therewith or incidental thereto, and to deal with any matters, take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

2. INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY AND CONSEQUENT ALTERATION IN CLAUSE V OF THE MEMORANDUM OF ASSOCIATION:

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

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"RESOLVED THAT pursuant to the provisions of Section 13, 61 and 64 and other applicable provisions, if any of the Companies Act, 2013 (the 'Act') and rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), subject to the approval of Concerned Registrar of Companies, and such other approvals as may be required in this regard, the approval of the Members of the Company be and is hereby accorded for increase in Authorised Share Capital of the Company from the existing Rs. 21,00,00,000/- (Rupees Twenty One Crores Only) comprising of 2,10,00,000 (Two Crores Ten Lakhs Only) Equity shares of face value of Rs. 10/- each to Rs. 35,00,00,000/- (Rupees Thirty Five Crores Only) comprising of 3,50,00,000 (Three Crores Fifty Lakhs Only) Equity shares of face value of Rs. 10/- each and that existing Clause V of the Memorandum of Association of the Company be replaced with following new Clause V:

"V. The Authorized Share Capital of the Company is Rs. 35,00,00,000/- (Rupees Thirty Five Crores Only) divided into 3,50,00,000 (Three Crores Fifty Lakhs Only) Equity Shares of face value of Rs. 10/- each".

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of the Directors of the Company or any person(s) authorised by the Board to exercise the powers conferred on the Board by this resolution be and is hereby authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient, in the best interest of the Company."

3. PREFERENTIAL ISSUANCE OF UP TO 57,50,000 (FIFTY SEVEN LAKHS FIFTY THOUSAND ONLY) FULLY CONVERTIBLE WARRANTS ("WARRANTS") TO THE PERSONS BELONGING TO "PROMOTER/PROMOTER GROUP" AND "NON-PROMOTER, PUBLIC CATEGORY".

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

"RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 {including any statutory modification(s) or re-enactment(s) thereof, for the time being in force} (hereinafter referred to as the "**Act**"), and in accordance with the provisions of Memorandum and Articles of Association of the Company, Listing Agreements entered into by the Company with the stock exchange(s) where the shares of the Company are listed ("**Stock Exchanges**"), the Rules, Regulations and Guidelines issued by the Securities and Exchange Board of India ("**SEBI**") including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**ICDR Regulations**"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 ("**Takeover Regulations**") as amended, the Foreign Exchange Management Act, 1999 as amended and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Reserve Bank of India ("**RBI**"), Ministry of Corporate Affairs, SEBI and / or any other competent

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authorities, and subject to the approvals, consents, permissions and / or sanctions, as may be required from the Government of India, SEBI, RBI, Stock Exchange, and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee, which the Board has constituted or may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), consent of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, by way of preferential allotment on private placement basis, up to 57,50,000 (Fifty Seven Lakhs Fifty Thousand Only) Fully Convertible Warrants (“Warrants”), to the persons belonging to “Promoter/Promoter Group” and “Non-Promoter, Public Category”, at an issue price of Rs. 25/- (Rupees Twenty Five only) per Warrant, determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations, for an aggregate amount of up to Rs. 14,37,50,000/- (Rupees Fourteen Crores Thirty-Seven Lakhs and Fifty Thousand Only), on such further terms and conditions as detailed herein below, to the below mentioned persons (“Proposed Allottees”):

Sl. No.	Name(s) of the Proposed Allottees	Maximum no. of Warrants for the respective allottee
A.	Promoter/Promoter group	
1	Parry Kukreja	25,00,000
2	Nikhil Kukreja	25,00,000
3	Noor Kukreja	2,00,000
	Total (A)	52,00,000
B.	Non-Promoter, Public	
1	Anchal Jain	3,00,000
2	Monika Jain	2,50,000
	Total (B)	5,50,000
	Total(A+B)	57,50,000

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RESOLVED FURTHER THAT preferential allotment to Proposed Allottees shall be made at an issue price of Rs. 25/- (Rupees TwentyFive only) per Warrant, being a price more than the price determined in accordance with the provisions of Chapter V of ICDR Regulations.

RESOLVED FURTHER THAT the 'Relevant Date', as per the provisions of Chapter V of the SEBI ICDR Regulations for the purpose of determining the minimum issue / exercise price of Warrants / Equity Shares to be allotted on conversion of Warrants, shall be Friday, May 02, 2025 (being the date which is 30 days prior to the date of passing of this resolution i.e. Sunday, June 01, 2025, the last date of remote e-voting conducted via postal ballot).

RESOLVED FURTHER THAT Warrants shall be convertible into equivalent number of fully paid-up equity shares of face value of Rs. 10/- (Rupees Ten Only) each ("**Equity Shares**") at the option of Proposed Allottees, in one or more tranches, within 18 (eighteen) months from the date of allotment of such Warrants, on such further terms and conditions as may be finalized by the Board.

RESOLVED FURTHER THAT the Board or any committee thereof, be and is hereby authorized to make an offer to the Proposed Allottee(s) of warrants through private placement offer cum application letter in Form PAS-4 as prescribed under the Companies Act after passing of this shareholders' resolution with a stipulation that the allotment of warrants would be made only upon receipt of in-principle approval from the Stock Exchange(s), receipt of the consideration as aforesaid and within the timelines prescribed under the applicable laws

RESOLVED FURTHER THAT the Equity Shares proposed to be so allotted upon conversion of Warrants shall rank *pari-passu* in all respects including as to dividend, with the existing fully paid-up Equity Shares of face value of Rs.10/- (Rupees Ten Only) each of the Company, subject to the relevant provisions contained in the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT issue of Warrants and Equity Shares to be allotted on exercise of Warrants shall be subject to the following terms and conditions:

- a) Each Warrant held by Proposed Allottees shall entitle them to apply for and obtain allotment of one Equity Share at any time after the date of allotment but on or before the expiry of 18 months from the date of allotment of Warrants ("**Warrant Exercise Period**").
- b) The Proposed Allottee(s) shall, on or before the date of allotment of Warrants, pay an amount equivalent to at least 25% of the Warrant Issue Price fixed per Warrant in terms of the SEBI ICDR Regulations which will be kept by the Company to be adjusted and appropriated against the Warrant Issue Price of the Equity Shares. The balance 75% of the Warrant Issue Price shall be payable by the Warrant Holder at the time of exercising the Warrants.
- c) The pre-preferential shareholding, if any, of Proposed Allottees along with Warrants, being allotted and Equity Shares proposed to be allotted to Proposed Allottees pursuant to the conversion of Warrants, shall be under lock-in for such period as may be prescribed under Chapter V of ICDR Regulations.
- d) Warrants being allotted to Proposed Allottees shall not be sold, transferred, hypothecated or encumbered in any manner during the lock-in period provided under Chapter V of ICDR Regulations except to the extent and in the manner permitted there under.

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- e) Warrants shall be issued and allotted by the Company only in dematerialized form within a period of 15 days from the date of passing a Special Resolution by the members, provided that where the issue and allotment of said warrants is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange(s) and/or Regulatory Authorities, or Central Government, the issue and allotment shall be completed within the period of 15 days from the date of last such approval or within such further period/s as may be prescribed or allowed by the SEBI, the Stock Exchange(s) and/or Regulatory Authorities etc.
- f) Warrants and Equity Shares to be issued and allotted by the Company upon exercise of Warrants shall, in each case, be in dematerialized form.
- g) The consideration for allotment of Warrants and/or Equity Shares arising out of exercise of such Warrants shall be paid to the Company from the bank account of the Proposed Allottee(s).
- h) Upon exercise of the option to convert the convertible Warrants within the tenure specified above, the Company shall ensure that the allotment of equity shares pursuant to exercise of the convertible Warrants is completed within 15 days from the date of such exercise by the allottee of such warrants.
- i) In the event the Warrant Holder(s) do not exercise Warrants within the Warrant Exercise Period of 18 months from the date of allotment, the Warrants shall lapse and the amount paid shall stand forfeited by the Company.
- j) The Warrants by itself until converted into Equity Shares, do not give to the Warrant Holder any voting rights in the Company in respect of such Warrants. However, warrants holders shall be entitled to any corporate action such as issuance of bonus shares, right issue, split or consolidation of shares etc. announced by the Company between the date of warrants allotment and their conversion into Equity Shares.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company and/or any Committee constituted by the Board for this purpose and/or Executive Director and/or KMP of the Company be and are hereby authorized severally on behalf of the Company to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient, including without limitation to make application to Stock Exchange for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, signing and execution of various deeds, documents and agreements and also to modify, accept and give effect to any modifications therein and the terms and conditions of the proposed issue, offer and allotment of the said Warrants, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders.

RESOLVED FURTHER THAT subject to any applicable statutory approval(s) or permission(s), if required, the aforesaid approval accorded by the members of the Company, shall not become infructuous in its entirety for the mere reason that if any of the above Proposed Allottee(s) is/are held either ineligible or disqualified or otherwise failed to comply with any of the statutory requirement including the terms of this approval by members; and the Board/Committee(s) of the Board may, in the best interest of the Company, give effect to this resolution after eliminating the name(s) of such Proposed Allottee(s).

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RESOLVED FURTHER THAT in connection with any of the foregoing resolutions, the Board of Directors/Committee(s) of the Board and/or Executive Director and/or KMP of the Company be and are hereby severally authorized to execute and deliver any and all other documents, papers and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the preferential issue; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors/Committee(s) of the Board be and is hereby authorized severally to settle any question, difficulty or doubt that may arise in this regard and also to delegate to the extent permitted by law, all or any of the powers herein conferred to any Executive Director or any other Key Managerial Personnel or any other officer(s) of the Company.”

4. PREFERENTIAL ISSUANCE OF UPTO 50,00,000 (FIFTY LAKHS ONLY) EQUITY SHARES TO THE PERSONS BELONGING TO “NON-PROMOTER, PUBLIC CATEGORY”.

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

“**RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Companies Act”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made there under including any statutory modification(s) thereto or re-enactment thereof for the time being in force, enabling provisions in Memorandum and Articles of Association of the Company, provisions of the listing agreement executed with the Stock Exchange(s), where the shares of the Company are listed (“Stock Exchange”), and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (“SEBI”), as amended including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), as amended, the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (“Takeover Regulations”) as amended, the Foreign Exchange Management Act, 1999 as amended and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Reserve Bank of India (“RBI”), Ministry of Corporate Affairs, SEBI and / or any other competent authorities, and subject to the approvals, consents, permissions and / or sanctions, as may be required from the Government of India, SEBI, RBI, Stock Exchange, and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee, which the Board has constituted or may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), consent of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, on a preferential basis to persons belonging to “Non-Promoter,

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Public Category”, up to 50,00,000 (Fifty Lakhs Only) Equity Shares of face value of Rs.10/- (Rupees Ten Only) each fully paid up, for cash, at an at an issue price of Rs. 25/- (Rupees Twenty-Five only) per share (including a premium of Rs. 15/- per share), higher than the floor price determined in accordance with the Regulation 164 of Chapter V of SEBI ICDR Regulations, payable in cash for aggregating amount of up to Rs. 12,50,00,000/- (Rupees Twelve Crores & Fifty Lakhs Only) on such further terms and conditions as detailed herein below, to the below mentioned persons (“Proposed Allottees”);

S. No.	Name(s) of the Proposed Allottees	Investor Category	Maximum Equity Shares to be allotted
1	North Star Opportunities Fund VCC-Bull Value Incorporated Vcc Sub-Fund	Non-Promoter (FPI)	25,00,000
2	Eminence Global Fund PCC- Eubilia Capital Partners Fund I	Non-Promoter (FPI)	25,00,000
Total			50,00,000

RESOLVED FURTHER THAT the 'Relevant Date', as per the provisions of Chapter V of the SEBI ICDR Regulations for the purpose of determining the minimum issue price of Equity Shares shall be Friday, May 02, 2025 (being the date which is 30 days prior to the date of passing of this resolution i.e. Sunday, June 01, 2025, the last date of remote e-voting conducted via postal ballot)

RESOLVED FURTHER THAT the Equity Shares to be issued to the Proposed Equity Allottee(s) in the preferential issue shall be listed on the Stock Exchange where the existing Equity Shares are listed.

RESOLVED FURTHER THAT the Board or any committee thereof, be and is hereby authorized to make an offer to the Proposed Equity Allottee(s) through private placement offer cum application letter in Form PAS-4 as prescribed under the Companies Act after passing of this shareholders’ resolution with a stipulation that the allotment would be made only upon receipt of in-principle approval from the Stock Exchange(s), receipt of the consideration as aforesaid and within the timelines prescribed under the applicable laws.

RESOLVED FURTHER THAT the aforesaid issue of Equity Shares shall be subject to the following terms and conditions:

- The proposed allottees shall be required to bring in 100% of the consideration, for the Equity Shares to be allotted, on or prior to the date of allotment thereof, from their respective bank account;

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- The pre-preferential shareholding of the proposed allottees, if any and the equity shares to be allotted to the Proposed Allottees shall be under lock in for such period as may be prescribed under Chapter V of the SEBI ICDR Regulations;
- The Equity Shares so allotted to the Proposed Allottees under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations, 2018 except to the extent and in the manner permitted thereunder;
- Allotment shall only be made in dematerialized form;
- The allotment of Equity Shares is proposed to be completed within a period of 15 days from the date of passing a Special Resolution by the members, provided that where the issue and allotment of said equity shares is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange(s) and/or Regulatory Authorities, or Central Government, the issue and allotment shall be completed within the period of 15 days from the date of last such approval or within such further period/s as may be prescribed or allowed by the SEBI, the Stock Exchange(s) and/or Regulatory Authorities etc.
- The Equity Shares proposed to be issued shall rank pari-passu with the existing Equity Shares of the Company in all respects and that the Equity Shares so allotted shall be entitled to the dividend declared and/or any other corporate action/benefits, if any, for which the book closure or the record date falls subsequent to the allotment of equity shares.
- The issue and allotment of Equity Shares shall be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT subject to any applicable statutory approval(s) or permission(s), if required, the aforesaid approval accorded by the members of the Company, shall not become infructuous in its entirety for the mere reason that if any of the above Proposed Allottee(s) is/are held either ineligible or disqualified or otherwise failed to comply with any of the statutory requirement including the terms of this approval by members; and the Board/Committee(s) of the Board may, in the best interest of the Company, give effect to this resolution after eliminating the name(s) of such Proposed Allottee(s).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company and/or any Committee constituted by the Board for this purpose and/or Executive Director and/or KMP of the Company be and are hereby authorized severally on behalf of the Company to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient, including without limitation to make application to Stock Exchange(s) for obtaining of in-principle approval, listing of shares, opening of one or more bank accounts in the name of the Company, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said equity shares, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders.

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RESOLVED FURTHER THAT in connection with any of the foregoing resolutions, the Board of Directors/Committee(s) of the Board and/or Executive Director and/or KMP of the Company be and are hereby severally authorized to execute and deliver any and all other documents, papers and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the preferential issue; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorized severally to settle any question, difficulty or doubt that may arise in this regard and also to delegate to the extent permitted by law, all or any of the powers herein conferred to any committee of directors or the Executive Director or any director(s) or any other Key Managerial Personnel or any other officer(s) of the Company.”

**By Order of the Board of Directors
For Clara Industries Limited**

**Sd-/
Parry Kukreja
Managing Director
DIN: 06649401**

**Date: 01.05.2025
Place: Saharanpur**

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NOTES

1. An explanatory statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ("Act") setting out the material facts concerning the businesses to be transacted is annexed hereto. The relevant details, pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India.
2. In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations") and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and Pursuant to the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 3/2022 dated May 05, 2022, 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. **Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot.**

The communication of the assent or dissent of the Members would only take place through the remote e-voting system. In compliance with the MCA Circulars, the postal ballot notice and instructions for e-voting are being sent only through electronic mode to those Members whose email addresses are registered with the Company / depository participant(s).

3. The Postal Ballot Notice is being sent to the Member(s) whose names appear on the Register of Members/List of Beneficial Owners as received from the National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") as on April 25, 2025 (cut-off date). The Postal Ballot Notice is being sent to the Members who have registered their e-mail IDs for receipt of documents in electronic form to their e-mail addresses registered with their Depository Participants/the Company's Registrar and Share Transfer Agent ("RTA"). For Members who have not registered their e-mail address so far, are requested to register their e-mail address by sending an e-mail to the Company/RTA directly.
4. The Board of Directors ("The Board") has appointed Mr. Ashish Verma, Proprietor of Verma Ashish & Co. COP No.- 22530, Practicing Company Secretaries, as the Scrutinizer, for conducting the postal ballot (remote e-voting) process in a fair and transparent manner.
5. Member(s) whose names appear on the Register of Members/List of Beneficial Owner(s) as on the cut-off date i.e. April 25, 2025, will be considered for the purpose of e-voting. A person who is not a Member on the Cut-off Date should treat this Notice for information purposes only.
6. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed through postal ballot and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system which will be

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provided by Bigshare.

7. The voting period begins on Saturday, May 03, 2025 (9.00 AM.) and ends on Sunday, June 01, 2025 (5.00 PM). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. April 25, 2025 may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.
8. Member(s) having any grievance(s) pertaining to Postal Ballot process can contact to Ms. Pooja, Company Secretary, Tel: 8171884399 and Email Id: cs@clara.co.in.
9. The Scrutinizer will collate the votes downloaded from the e-voting system to declare the result for each of the resolution forming part of the Notice of Postal Ballot. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.
10. After collation of the votes downloaded from the e-voting system, the Scrutinizer will submit his report to the Executive Director of the Company.
11. The result of the Postal Ballot would be announced by the Executive Director or by any person as may be authorized by him on or before June 03, 2025 and the same shall be communicated to the Stock Exchanges, where shares of the Company are listed i.e. www.bseindia.com and displayed along with the Scrutinizer's Report on the Company's Website i.e. <https://clara.co.in> and on the website of the Bigshare i.e. <https://ivote.bigshareonline.com>.
12. Members may download the Notice from the Company's website at <https://clara.co.in> or from Bigshare's website at <https://ivote.bigshareonline.com>. A copy of the Notice is also available on the website of BSE at www.bseindia.com.
13. The resolutions, if approved, shall be deemed to have been passed on the last date of voting, i.e. June 01, 2025.
14. The voting right of shareholders shall be in proportion to one vote per fully paid equity share of the Company held by them as on the cut-off date i.e. April 25, 2025.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

- i. **THE VOTING PERIOD BEGINS ON SATURDAY, MAY 03, 2025 AT 09:00 A.M. AND ENDS ON SUNDAY, JUNE 01, 2025 AT 05:00 P.M. DURING THIS PERIOD SHAREHOLDERS OF THE COMPANY, HOLDING SHARES EITHER IN PHYSICAL FORM OR IN DEMATERIALIZED FORM, AS ON THE CUT-OFF DATE I.E. FRIDAY, APRIL 25, 2025 MAY CAST THEIR VOTE ELECTRONICALLY. THE E-VOTING MODULE SHALL BE DISABLED BY BIGSHARE FOR VOTING THEREAFTER.**
- ii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e- voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

iii. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access e-Voting facility.

1. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. BIGSHARE, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on

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	BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.
Individual Shareholders holding securities in demat mode with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the eServices website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see eVoting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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Important note: Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

HELPDESK FOR INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE FOR ANY TECHNICAL ISSUES RELATED TO LOGIN THROUGH DEPOSITORY I.E. CDSL AND NSDL

Logintype	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

1. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**LOGIN**” button under the “**INVESTOR LOGIN**” section to Login on E-Voting Platform.
- Please enter your “**USERID**” (User id description is given below) and “**PASSWORD**” which is shared separately on your registered email id.
 - Shareholders holding shares in **CDSL demat account** should enter **16 Digit Beneficiary ID** as user id.
 - Shareholders holding shares in **NSDL demat account** should enter **8 Character DP ID followed by 8 Digit Client ID** as user id.
 - Shareholders holding shares in **physical form** should enter **Event No + Folio Number** registered with the Company as user id.

Note If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on **IAM NOT A ROBOT (CAPTCHA)** option and login.

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NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on 'LOGIN' under 'INVESTOR LOGIN' tab and then Click on 'Forgot your password?'
- Enter "User ID" and "Registered email ID" Click on I AM NOT A ROBOT (CAPTCHA) option and click on 'Reset'.

(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

VOTING METHOD FOR SHAREHOLDERS ON I-VOTE E-VOTING PORTAL:

- After successful login, Bigshare E-voting system page will appear.
- Click on "VIEW EVENT DETAILS (CURRENT)" under 'EVENTS' option on investor portal.
- Select event for which you are desirous to vote under the dropdown option.
- Click on "VOTE NOW" option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option "IN FAVOUR", "NOT IN FAVOUR" or "ABSTAIN" and click on "SUBMIT VOTE". A confirmation box will be displayed. Click "OK" to confirm, else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can "CHANGE PASSWORD" or "VIEW/UPDATE PROFILE" under "PROFILE" option on investor portal.

2. CUSTODIAN REGISTRATION PROCESS FOR I-VOTE E-VOTING WEBSITE:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on "REGISTER" under "CUSTODIAN LOGIN", to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with "User id and password will be sent via email on your registered email id".

NOTE: If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on 'LOGIN' under 'CUSTODIAN LOGIN' tab and further Click on 'Forgot your password?'
- Enter "User ID" and "Registered email ID" Click on I AM NOT A ROBOT (CAPTCHA) option and click on 'RESET'.

(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

VOTING METHOD FOR CUSTODIAN ON I-VOTE E-VOTING PORTAL:

- After successful login, Bigshare E-voting system page will appear.

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INVESTORMAPPING:

- First you need to map the investor with your user ID under “**DOCUMENTS**” option on custodian portal.
- Click on “**DOCUMENTTYPE**” dropdown option and select document type power of attorney (POA).
- Click on upload document “**CHOOSEFILE**” and upload power of attorney (POA) or board resolution for respective investor and click on “**UPLOAD**”.

Note: The power of attorney (POA) or board resolution has to be named as the “**InvestorID.pdf**” (Mention Demat account number as Investor ID.)

- Your investor is now mapped and you can check the file status on display.

INVESTORVOTEFILEUPLOAD:

- To cast your vote select “**VOTEFILEUPLOAD**” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “**UPLOAD**”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on custodian portal.

Helpdesk for queries regarding e-voting:

Logintype	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com , under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.

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EXPLANATORY STATEMENT
(Pursuant to Section 102 of the Companies Act, 2013)

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

ITEM NO. 1:

The Board of directors in their meeting held on May 01, 2025 proposed to alter the Articles of Association of the Company in order to enable the Company to issue further share capital pursuant to the resolution proposed in Item No. 1.

The Board of Directors apprised that it is mandatory to raise funds in consonance with the powers entailed in Articles of Association. Since the company doesn't have further issue/fund raising related powers, it is a necessary measure to alter the Articles of Association to broaden the powers of company.

Consequently, the Board of Directors of your Company has approved and recommended amendment to the Articles of Association by insertion of new clause following clause 88 to the Articles of Association of the company.

The proposed alteration/amendment to AOA requires the approval of the Shareholders by means of Special Resolution(s) pursuant to the provisions of the Companies Act, 2013 and relevant rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and accordingly, Board recommends the resolution set out at Item No. 1 of this notice for the approval of the members by means of passing Special Resolution

None of the Directors or any Key Managerial Personnel of the Company is, in any way, concerned or interested (financially or otherwise), either directly or indirectly in passing of the said resolution, save and except to the extent of their respective interest as shareholders of the Company (if any).

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ITEM NO. 2:

In order to broaden the capital structure of the Company and to enable the Company to raise funds, it is proposed to increase the authorised share capital of the Company from existing Rs. 21,00,00,000/- (Rupees Twenty One Crores Only) comprising of 2,10,00,000 (Two Crores Ten Lakhs Only) Equity shares of face value of Rs. 10/- each to Rs. 35,00,00,000/- (Rupees Thirty Five Crores Only) comprising of 3,50,00,000 (Three Crores Fifty Lakhs Only) Equity shares of face value of Rs. 10/- each.

As a consequence of increase of authorized share capital of the Company, the existing authorised share capital clause (Clause V) in the Memorandum of Association of the Company is required to be altered accordingly.

The proposed increase of authorized share capital requires the approval of members of the Company in general meeting under Sections 13, 61, 64 and other applicable provisions of the Companies Act, 2013, as well as any other applicable statutory and regulatory approvals.

The new set of Memorandum of Association is available for inspection at the Registered Office of the Company on any working day during business hours.

Therefore, The Board of Directors recommends the resolution at item no. 2 of this notice to be passed as Ordinary Resolution.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives is/ are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item no. 2 of this Notice except to the extent of their respective shareholding entitlements in the Company, if any

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ITEM NO. 3& 4:

The Special Resolution contained in Item No. 3 and 4 of the notice, has been proposed pursuant to the provisions of Sections 42 and 62 of the Companies Act, 2013, to issue and allot up to 57,50,000 (Fifty Seven Lakhs Fifty Thousand Only) Fully convertible warrants convertible into equivalent number of fully paid up equity shares of the Company having face value of Rs. 10/- (Rupees Ten Only), to the persons belonging to “Promoter/Promoter Group” and “Non-Promoter, Public category”, on preferential basis, at an issue price of Rs. 25/- per warrant for aggregate amount of up to Rs. 14,37,50,000/- (Rupees Fourteen Crores Thirty-Seven Lakhs and Fifty Thousand Only) for cash on preferential basis and 50,00,000 (Fifty Lakhs Only) Equity Shares having face value of Rs.10/- each, to the persons belonging to “Non-Promoter, Public Category”, at an issue price of Rs. 25/- per equity share (including a premium of Rs. 15/- per share) for aggregate amount of up to Rs. 12,50,00,000/- (Rupees Twelve Crores & Fifty Lakhs Only).

The preferential issue to Proposed Allottees is subject to the receipt of necessary approvals including approval of Members, Stock Exchange(s).

The said proposal has been considered and approved by the Board in its meetings held on Thursday, May 01, 2025.

The details of the issue and other particulars as required in terms of Sections 23(1)(b), 42 and 62(1)(c) of the Companies Act, 2013, read with Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 160 and Regulation 163 of the SEBI ICDR Regulations are set forth below:

1. Objects of the Preferential Issue

The Company intends to utilize the Gross Proceeds from this Preferential Issue towards the following objects:

1. Issue Related Expenses
2. Working Capital requirements;
3. General Corporate Purposes;

(collectively, referred to hereinafter as the "**Objects**")

However, the funds to be used for General Corporate purposes shall not exceed twenty-five percent of the funds to be raised through this preferential issue.

The requirement stipulated by BSE Notice No. 20221213-47 dated December 13, 2022 with respect to the additional disclosures for objects of the issue is not applicable as the issue size of the preferential issue is less than Rs. 100 Crores.

Interim Use of Proceeds

Any pending utilization of the gross proceeds will be deposited exclusively with scheduled commercial banks listed in the second schedule of the Reserve Bank of India Act, 1934, in accordance with all applicable laws and regulations.

Monitoring of Utilization of Funds

As the issue size is less than ₹100 Crores (Rupees One Hundred Crores only), the Company is not required to appoint a credit rating agency as a monitoring agency in terms of regulation 162A of the SEBI ICDR Regulations

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Schedule of Implementation and Deployment of Funds

Since present preferential issue is for equity shares and convertible warrants, issue proceeds in respect of warrants shall be received by the Company in 18 months period from the date of allotment of warrants in terms of Chapter V of the SEBI (ICDR) Regulation, and issue proceeds in respect of equity shares shall be received within 15 days of member's approval or In-principle approval; whichever is later; and as estimated by our management, the entire proceeds received from the issue would be utilized for the all the above-mentioned objects, in phases, as per the company's business requirements and availability of issue proceeds latest by December 2026. However, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws.

If the Issue Proceeds are not utilized (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilized in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws

2. Particulars of the offer including date of passing of Board resolution, kind of Securities offered, maximum number of Securities to be issued, manner of issue of shares, class or classes of persons to whom allotment is proposed to be made and the Issue Price

The Board of Directors at its meeting held on Thursday, May 01, 2025 has, subject to the approval of the Members and such other approvals as may be required, approved the issuance and allotment of up to 57,50,000 Fully convertible warrants convertible into equivalent number of fully paid-up equity shares of the Company having face value of Rs. 10/- each, to the persons belonging to "Promoter/Promoter Group" and "Non-Promoter, Public category", at an issue price of Rs. 25/- per warrant for aggregate amount of up to Rs. 14,37,50,000/- for cash on preferential basis and 50,00,000 Equity Shares having face value of Rs.10/- each, to the persons belonging to "Non-Promoter, Public Category", at an issue price of Rs. 25/- per equity share (including a premium of Rs. 15/- per share) for aggregate amount of up to Rs. 12,50,00,000/- for cash by way of preferential allotment on private placement basis.

Warrants shall be convertible into equivalent number of fully paid-up equity shares of face value of Rs. 10/- (Rupees Ten Only) each ("**Equity Shares**") at the option of Proposed Allottees, in one or more tranches, within 18 (eighteen) months from the date of allotment of Warrants.

3. Relevant date:

In terms of the provisions of Chapter V of ICDR Regulations, the relevant date for determining the minimum issue price of Equity shares and warrants, shall be Friday, May 02, 2025 (being the date which is 30 days prior to the date of passing of this resolution i.e. Sunday, June 01, 2025, the last date of remote e-voting conducted via postal ballot)

4. Basis on which the price has been arrived at, justification for the price (including premium, if any);

The Equity Shares of the Company are listed on BSE Limited. The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations and floor price has been determined in accordance with the SEBI ICDR Regulations..

In case of the frequently traded shares, as per Regulation 164(1) of the SEBI (ICDR) Regulations, 2018, minimum issue price of the Equity Shares/ Convertible Warrants in preferential issue has to be calculated as under:

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- a. the 90 trading days volume weighted average price of the related equity shares quoted on the recognized stock exchange preceding the relevant date; which computes to Rs. 24.24/- or
- b. the 10 trading days volume weighted average price of the related equity shares quoted on a recognized stock exchange preceding the relevant date; which computes to Rs. 21.34/-.

Whichever is higher

In terms of the provisions of Regulation 164(1) of the SEBI ICDR Regulations, the minimum price at which the equity shares/warrants may be issued computes to Rs. 24.24/- each.

Further, Method of determination of price as per the Articles of Association of the Company is not applicable as the Articles of Association of the Company are silent on the determination of floor price/ minimum price of the shares/Convertible warrants issued on preferential basis.

Since the proposed allotment is more than 5% of the post issue fully diluted share capital of the Company to an allottee or allottees acting in concert, applicability of Regulation 166A of ICDR Regulations arises. In adherence to such regulation, the Company has obtained a valuation report from an independent registered valuer for determining the price. The price determined through Valuation report of Mr. Manish Manwani, an independent Registered Valuer (IBBI Registration No.: IBBI/RV/03/2021/14113), having office at Unit No. 125, Tower B-3, Spazetech Park, Sohna Road, Sector-49, Gurugram, Haryana-122018 is Rs. 24.24/- per security. The said report is available on the website of the Company at <https://clara.co.in>

After considering the above, it was decided to issue these Equity shares and warrants to be allotted on preferential basis to the proposed allottees at a price of Rs. 25/- (Rupees Twenty Five only) each, which is higher than the minimum specified price per warrant computed in accordance with Regulation 164 (4) of the ICDR Regulations and Regulation 166A of ICDR Regulations.

5. Amount which the company intends to raise by way of such securities;

Warrants: Aggregate amount of up to Rs. 14,37,50,000/- (Rupees Fourteen Crores Thirty-Seven Lakhs and Fifty Thousand Only).

Equity Shares: Aggregate amount of up to Rs. 12,50,00,000/- (Rupees Twelve Crores & Fifty Lakhs Only)

6. Name and address of valuer who performed valuation;

Mr. Manish Manwani, independent registered valuer (IBBI Registration No.: IBBI/RV/03/2021/14113), having office at Unit No. 125, Tower B-3, Spazetech Park, Sohna Road, Sector-49, Gurugram, Haryana-122018.

7. Principal terms of Assets charged as securities: Not Applicable

8. Material terms of raising such securities: The same has been disclosed in the respective resolution.

9. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer: Not Applicable

10. Valuation for consideration other than cash: Not Applicable

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11. The class or classes of persons to whom the allotment is proposed to be made:

The Preferential Issue of Equity Shares and Warrants is proposed to be made to the Proposed Allottees, who fall under “Promoter/Promoter Group” and “Non-Promoter, Public Category” of the Company

12. Current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter

S. No.	Name(s) of the Proposed Allottees	Current Status	Post Status
	Warrants		
1	Parry Kukreja	Promoter	Promoter
2	Nikhil Kukreja	Promoter	Promoter
3	Noor Kukreja	Promoter group	Promoter group
4	Anchal Jain	Non-Promoter, Public	Non-Promoter, Public
5	Monika Jain	Non-Promoter, Public	Non-Promoter, Public
	Equity Shares		
1	North Star Opportunities Fund VCC-Bull Value Incorporated VCC Sub-Fund	Non-Promoter, Public	Non-Promoter, Public
2	Eminence Global Fund PCC- Eubilia Capital Partners Fund I	Non-Promoter, Public	Non-Promoter, Public

13. The intent of the promoters, directors, key managerial personnel or senior management of the Company to subscribe to the offer:

The below mentioned persons are subscribing to the issue to the extent of number of warrants proposed to be issued, written against their names, as detailed in the following table:

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S. No.	Proposed Allottees	Category	Designation	No of Warrants
1	Parry Kukreja	Promoter	Managing Director	25,00,000
2	Nikhil Kukreja	Promoter	CFO and Executive Director	25,00,000
3	Noor Kukreja	Promoter group	-	2,00,000

Except these warrants, none of the other Promoter/Promoter Group, directors, key managerial personnel or senior management promoters are subscribing any securities in the proposed issue.

14. Pre and Post issue shareholding pattern of the Company:

The shareholding pattern of the Company before and after the proposed preferential issue will be as under:

Category	Pre-Issue Shareholding		Warrants to be allotted	Equity shares to be allotted	Post Issue Shareholding (considering allotment of equity shares and assuming full conversion of Warrants)	
	No. of fully paid-up equity shares held	% *			No. of fully paid-up equity shares held	%#
A) Promoter Shareholding						
1)Indian						
a) Individuals & HUF	1,05,31,190	50.94	50,00,000	-	1,55,31,190	49.93
b) Others	140	0.00	2,00,000	-	2,00,140	0.64
Sub Total (A)(1)	1,05,31,330	50.94	52,00,000	-	1,57,31,330	50.06
2) Foreign (A) (2)	-	-	-		-	-
Total Promoter Shareholding A=A1 +A2	1,05,31,330	50.94	52,00,000	-	1,57,31,330	50.06
B) Public Shareholding						
B1) Institutions (Domestic)	-	-	-	-	-	-
B2) Institutions (Foreign)	12,65,750	6.12	-	50,00,000	62,65,750	19.94
B3) Central Govt./State Govt./POI	-	-	-	-	-	-
B4) Others						

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a) Individuals	77,88,720	37.68	5,50,000	-	83,38,720	26.54
b) Bodies Corporate	7,88,350	3.81	-	-	7,88,350	2.51
c) Non-Resident Indians (NRIs)	2,98,750	1.45	-	-	2,98,750	0.95
d) Others (Clearing Members, HUF, LLP etc)	-	-	-	-	-	-
Total Public Shareholding B=B1+B2+ B3+B4	1,01,41,570	49.06	5,50,000	50,00,000	1,56,91,570	49.94
C) Non-Promoter - Non-Public	-	-	-	-	-	-
Total Shares (A+B+C)	2,06,72,900	100.00	57,50,000	50,00,000	3,14,22,900	100.00

Notes:

- (1) The pre-issue shareholding pattern is as on latest benpos dated April 25, 2025
- (2) *These percentages have been calculated on the basis of fully paid up equity share capital i.e. 20,67,29,000/- (Rupees Twenty Crores and Sixty Seven Lakhs Twenty Nine Thousand Only) divided into 2,06,72,900 (Two Crores Six Lakhs and Seventy Two Thousand Nine Hundred Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each.
- (3) # These percentages have been calculated on the basis of fully diluted paid up equity share capital i.e. 31,42,29,000/- (Rupees Thirty One Crores Forty Two Lakhs and Twenty Nine Thousand Only) divided into 3,14,22,900 (Three Crores and Fourteen Lakhs Twenty Two Thousand Nine Hundred Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each considering allotment of equity shares and assuming full conversion of warrants.
- (4) Subject to allotment and necessary approvals, the Company's paid-up share capital expected to exceed Rs. 25 Crores and accordingly, in line with the proviso to Regulation 280(2) of the SEBI (ICDR) Regulations, 2018, the Company undertakes to comply with the SEBI (LODR) Regulations, 2015 applicable to Main Board listed entities beyond the paid-up capital threshold of Rs. 25 Crores.
- (5) Post shareholding structure may change depending upon any other corporate action in between.

15. The identity of the natural persons who are the ultimate beneficial owners of the equity shares proposed to be allotted and / or who ultimately control the proposed allottee(s) and the percentage of post preferential issue capital that may be held by them:

Name of Allottee	Pre issue shareholding		Warrants to be allotted	Equity shares to be allotted	Shareholding (considering allotment of equity shares and assuming full conversion of Warrants)		Name of ultimate beneficial owners
	No. of Shares	%*			No. of Shares	%#	
Parry Kukreja	75,29,140	36.42	25,00,000	-	1,00,29,140	31.92	NA [@]
Nikhil Kukreja	30,02,050	14.52	25,00,000	-	55,02,050	17.51	NA [@]
Noor Kukreja	-	-	2,00,000	-	2,00,000	0.64	NA [@]

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Anchal Jain	-	-	3,00,000	-	3,00,000	0.95	NA [@]
Monika Jain	-	-	2,50,000	-	2,50,000	0.80	NA [@]
North Star Opportunities Fund VCC-Bull Value Incorporated VCC Sub-Fund	-	-	-	25,00,000	25,00,000	7.96	Mr. Ali Baquer Issam
Eminence Global Fund PCC- Eubilia Capital Partners Fund I	-	-	-	25,00,000	25,00,000	7.96	Mr. Grigor Jabishvili

@being individual

- 1) The pre-issue shareholding pattern is as on latest benpos dated April 25, 2025.
- 2) *These percentages have been calculated on the basis of fully paid up equity share capital i.e. 20,67,29,000/- (Rupees Twenty Crores and Sixty Seven Lakhs Twenty Nine Thousand Only) divided into 2,06,72,900 (Two Crores Six Lakhs and Seventy Two Thousand Nine Hundred Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each.
- 3) #These percentages have been calculated on the basis of fully diluted paid up equity share capital i.e. 31,42,29,000/- (Rupees Thirty One Crores Forty Two Lakhs and Twenty Nine Thousand Only) divided into 3,14,22,900 (Three Crores and Fourteen Lakhs Twenty Two Thousand Nine Hundred Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each considering allotment of equity shares and assuming full conversion of warrants.

16. Proposed time limit within which the allotment shall be completed:

In terms of Regulation 170 of the SEBI ICDR Regulations, preferential allotment of said warrants/equity shares will be completed within a period of 15 (fifteen) days from the date of passing of such resolution provided that where the issue and allotment of said warrants/equity shares is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange(s) and/or Regulatory Authorities, or Central Government, the issue and allotment shall be completed within the period of 15 days from the date of last such approval or within such further period/s as may be prescribed or allowed by the SEBI, the Stock Exchange(s) and/or Regulatory Authorities etc.

17. Change in control, if any, in the Company consequent to the preferential issue:

As a result of the proposed preferential issue, there will be no change in the control or management of the Company pursuant to the proposed preferential issue. However, voting rights will change in tandem with the change in shareholding pattern of the Company.

18. The number of persons to whom allotment on preferential basis have already been made during the year, in

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terms of number of securities as well as price:

During the Financial Year, the Company has not made any allotment on preferential basis till date.

19. Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects:

S. No.	Proposed Allottees	Category	No of Warrants
1	Parry Kukreja	Promoter, Managing director	25,00,000
2	Nikhil Kukreja	Promoter, CFO and Executive director	25,00,000
3	Noor Kukreja	Promoter group	2,00,000

Except above, no other contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects.

20. Lock-in Period:

- The warrants/equity shares to be allotted shall be subject to lock-in in accordance with Chapter V of the SEBI ICDR Regulations.
- The entire pre-preferential allotment shareholding, if any, of the Proposed Allottees, shall be locked-in as per Chapter V of the SEBI ICDR Regulations.

21. Certificate from Practicing Company Secretary:

The Certificate from Mr. Pankaj Kumar Gupta, Proprietor of M/s. Kumar G &Co,_(COP No.- 7579), Practicing Company Secretaries, certifying that the preferential issue of warrants and Equity shares is being made in accordance with requirements of Chapter V of SEBI ICDR Regulations has been obtained considering the said preferential issue. The copy of said certificate may be accessed on the Company's website <https://clara.co.in>

22. Undertakings:

- None of the Company, its Promoters or Directors are categorized as wilful defaulter or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by Reserve Bank of India. Consequently, the undertaking required under Regulation 163(1)(i) of ICDR Regulations is not applicable.
- As the equity shares of the Company have been listed on a recognized Stock Exchange for a period of more than 90 trading days as on Relevant Date, the provisions of Regulation 164(3) of ICDR Regulations governing re-computation

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of the price of shares shall not be applicable. Consequently, the undertakings required under Regulation 163(1)(g) and 163(1)(h) of ICDR Regulations are not applicable.

iii) None of the Company's Directors or Promoters are fugitive economic offenders as defined under ICDR Regulations.

iv) The Company do not have any outstanding dues to the SEBI, stock exchanges or the depositories.

v) Subject to allotment and necessary approvals, the Company's paid-up share capital expected to exceed Rs. 25 Crores and accordingly, in line with the proviso to Regulation 280(2) of the SEBI (ICDR) Regulations, 2018, the Company undertakes to comply with the SEBI (LODR) Regulations, 2015 applicable to Main Board listed entities beyond the paid-up capital threshold of Rs. 25 Crores.

In terms of Sections 42 and 62 of the Act, approval of Members by way of special resolution is required for the resolution as set out in Item No. 3 & 4 of this Notice. Hence, the Board recommends the resolution proposed at Item No. 3 & 4 for your approval by way of a special resolution.

Parry Kukreja, Managing Director, and Nikhil Kukreja, CFO and Executive Director, both belonging to the Promoter Category of the Company are subscribing to this issue. Consequently, they and their relatives may be considered interested or concerned in the Resolution under Item No. 3 & 4.

Save and except the above, None of the Directors/ Key Managerial Personnel of the Company/ their relatives is/ are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item no. 3 & 4 of this Notice except to the extent of their respective shareholding entitlements in the Company, if any.

**By Order of the Board of Directors
For Clara Industries Limited**

**Sd-/
Parry Kukreja
Managing Director
DIN: 06649401**

**Date: 01.05.2025
Place: Saharanpur**

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