


APPLICATION FORM FOR ELIGIBLE EQUITY SHAREHOLDERS OF THE COMPANY AND RENOUNCES ONLY USING ASBA FACILITY		NOT INTENDED FOR ELIGIBLE EQUITY SHAREHOLDERS IN THE UNITED STATES (OTHER THAN U.S. QIBs INVITED DIRECTLY BY THE COMPANY (AS DEFINED HEREIN))
Application No.	CLARA INDUSTRIES LIMITED Registered office: 127/1 Gram Simbhalka Junardar Paragna, Teshil and District Saharanpur – 247001, Uttar Pradesh, India Telephone: +91- 81718 84399 Contact Person: Ms. Nidhi Varun Kumar, Company Secretary and Compliance Officer; E-mail: info@clara.co.in Website: www.clara.co.in Corporate Identity Number: L25209UP2021PLC151537	ISSUE OPENS ON Tuesday, May 23, 2023
Collecting SCSB's Sign & Seal		LAST DATE FOR ON MARKET RENOUNCIATION* Monday, May 29, 2023
		ISSUE CLOSES ON# Thursday, June 01, 2023
Please read the letter of offer dated May 05, 2023 (“ Letter of Offer ” or “ LOF ”), the Abridged Letter of Offer, the Rights Entitlement Letter and instructions on the reverse of this Application Form carefully. All capitalised terms not defined herein shall carry the same meaning as ascribed to them in the Letter of Offer. DO NOT TEAR OR DETACH ANY PART OF THIS APPLICATION FORM THIS DOCUMENT IS NOT NEGOTIABLE.		
RIGHT ISSUE OF UPTO 16,53,986 EQUITY SHARES OF FACE VALUE OF ₹10.00 EACH (“EQUITY SHARES” OR “RIGHTS EQUITY SHARES”) OF OUR COMPANY FOR CASH AT A PRICE OF ₹167.00 PER RIGHTS EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹157.00 PER RIGHTS EQUITY SHARE (THE “ISSUE PRICE”) AGGREGATING UP TO ₹ 2,762.16 LAKH (“THE ISSUE”) ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 2 (TWO) RIGHTS EQUITY SHARES FOR EVERY 3 (THREE) FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY ON THE RECORD DATE, THAT IS THURSDAY, MAY 11, 2023 (THE “ISSUE”). FOR FURTHER DETAILS, SEE “TERMS OF THE ISSUE” BEGINNING ON PAGE 92		

*Assuming full subscription

To
The Board of Directors,
CLARA INDUSTRIES LIMITED

Date: _____

Dear Sirs,

- I/We hereby accept and apply for Allotment of the Rights Equity Shares (including additional Rights Equity Shares, if applicable) mentioned in **Block I of Point 5** below in response to the Abridged Letter of Offer/Letter of Offer offering the Equity Shares to me/us on rights basis.
- I/We agree to pay the amount specified in **Block II of Point 5** below at the rate of ₹ 167.00 per Rights Equity Share payable on Application on the total number of Rights Equity Shares specified in **Block I of Point 5** below.
- I/We agree to accept the Rights Equity Shares Allotted to me/us and to hold such Rights Equity Shares upon the terms and conditions of the Abridged Letter of Offer, Letter of Offer, this Application Form, Rights Entitlement Letter and subject to the provisions of the Companies Act, 2013, SEBI ICDR Regulations, as applicable and the rules made thereunder and the Memorandum and Articles of Association of the Company.
- I/We undertake that I/we will sign all such other documents and do all other such acts, if any, necessary on my/our part to enable me/us to be registered as the holder(s) of the Equity Shares in respect of which this application may be accepted.
- I/We also agree to accept the Rights Equity Shares subject to laws, as applicable, guidelines, circulars, rules, notifications and regulations relating to the issue of capital and listing of securities issued from time to time by SEBI/Government of India/RBI and/or other authorities.
- I/We hereby solemnly declare that I am/we are not applying for the Rights Equity Shares in contravention of section 269SS of the Income-tax Act.
- I/We authorise you to place my/our name(s) on the Register of Shareholders / Register of Beneficial of the Company.
- I/we hereby accept and confirm the following:** I/ We understand that neither the Rights Entitlements nor the Rights Equity Shares have been, or will be, registered under the United States Securities Act of 1933, as amended (the “**US Securities Act**”), or any United States state securities laws, and may not be offered, sold, resold or otherwise transferred within the United States, its territories or possessions, any State of the United States and the District of Columbia (the “**United States**”), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act.
- I/ we understand that the Rights Equity Shares are being offered and sold only in “offshore transactions” as defined in, and in reliance on, Regulation S under the US Securities Act (“**Regulation S**”) to existing shareholders located in jurisdictions where such offer and sale of the Rights Equity Shares is permitted under applicable laws of such jurisdictions. I/ we understand that the Issue is not, and under no circumstances is to be construed as, an offering of any Rights Equity Shares or Rights Entitlements for sale in the United States, or as a solicitation therein of an offer to buy any of the said Rights Equity Shares or Rights Entitlements in the United States.
- I/ we confirm that I am/ we are (a) not in the United States and eligible to subscribe for the Rights Equity Shares under applicable securities laws, (b) complying with laws of jurisdictions applicable to such person in connection with the Issue and (c) understand that neither the Company nor the Registrar or any other person acting on their behalf will accept subscriptions from any person, or the agent of any person, who appears to be, or who the Company and the Registrar or any other person acting on their behalf have reason to believe is in the United States or is outside of India and ineligible to participate in the Issue under the securities laws of their jurisdiction.
- For Resident Applicants:** I am/we are not applying for the Rights Equity Shares as nominee(s) of any Person who is/are resident outside India or foreign national(s) or a foreign company or a foreign controlled company. I/We hereby make the representations, warranties, acknowledgments and agreements set forth in the section “*Notice to Investors*” and “*Other Regulatory and Statutory Disclosures – Selling Restrictions*” on pages 10 and 86 respectively, of the Letter of Offer. (if I am/we are outside the United States).
- For Non-Resident Applicants** I am/we are non-resident Investors and who have made payments by way of a valid bank account in compliance with relevant FEMA regulations/circulars, rules and other applicable laws. I/We hereby make the representations, warranties, acknowledgments and agreements set forth in the section of the Letter of Offer titled “*Restrictions on Purchases and Resales*” under the sub-heading “*NOTICE TO INVESTORS OUTSIDE THE UNITED STATES*”. I/We acknowledge that the Lead Managers are not participating or otherwise involved in any offer or sale of the Rights Entitlements and/or Rights Equity Shares with respect to the Issue in the United States.
- I/ We will not offer, sell or otherwise transfer any of the Rights Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation. I/ We satisfy, and each account for which I am/we are acting satisfies, all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of residence and are eligible to subscribe and are subscribing for the Rights Equity Shares and Rights Entitlements in compliance with applicable securities and other laws of our jurisdiction of residence.
- I/ We understand and agree that the Rights Entitlements and Rights Equity Shares may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction in compliance with Regulation S, or otherwise pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act.
- I/We acknowledge that the Company, their affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements.

GENERAL INSTRUCTIONS

- a) Please read the instructions carefully before filling this Application Form.
- b) Please read the Letter of Offer carefully to understand the Application process and applicable settlement process. All references in this Application Form to the “Abridged Letter of Offer” are to the Abridged Letter of Offer read together with the Letter of Offer. For accessing the Letter of Offer, the Abridged Letter of Offer and the Application Form, please refer below links provided on page 4 of this Application Form.
- c) The Application Form can be used by both the Eligible Equity Shareholders and the Renounees.
- d) Applications should be (i) submitted to the Designated Branch of the SCSB or made online/electronic through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts. Please note that on the Issue Closing Date, (i) Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges.
Only Eligible Equity Shareholders who are eligible to subscribe for Rights Entitlement and Rights Equity Shares in their respective jurisdictions under applicable securities laws are eligible to participate
- e) Eligible Equity Shareholders are requested to provide relevant details (such as copies of self-attested PAN and client master sheet of demat account etc., details/ records confirming the legal and beneficial ownership of their respective Equity Shares) to the Company or the Registrar not later than two Working Days prior to the Issue Closing Date, i.e., by Monday, May 29, 2023 to enable the credit of their Rights Entitlements by way of transfer from the demat suspense escrow account to their demat account at least one day before the Issue Closing Date, to enable such Eligible Equity Shareholders to make an application in this Issue, and this communication shall serve as an intimation to such Eligible Equity Shareholders in this regard.
The Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date and who have not furnished the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, will not be able to renounce their Rights Entitlements. Equity Shareholders holding shares in physical form can update the details of their respective demat accounts on the website of the Registrar (i.e., www.bigshareonline.com). In accordance with the ASBA Circulars, (a) the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date; or (b) the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have not furnished the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, desirous of subscribing to Rights Equity Shares **may also apply** in this Issue during the Issue Period subject to certain conditions. Such resident Eligible Equity Shareholders must check the procedure for Application by and credit of Rights Equity Shares in “*Terms of the Issue - Making of an Application by Eligible Equity Shareholders holding Equity Shares in physical form*” and “*Terms of the Issue - Credit of Rights Entitlements in Demat Accounts of Eligible Equity Shareholders*” on Page 92 of the Letter of Offer.
- f) An Investor, wishing to participate in this Issue, is required to have an ASBA enabled bank account with an SCSB, prior to making the Application. Please note that only those Investors who have a demat account can apply through ASBA facility.
- g) The Application should be complete in all respects. The Application Form found incomplete with regard to any of the particulars required to be given therein, and/or which are not completed in conformity with the terms of the Letter of Offer, Abridged Letter of Offer, the Rights Entitlement Letter and the Application Form are liable to be rejected. **The Application Form must be filled in English only.**
- h) In case of non-receipt of Application Form, Application can be made on plain paper mentioning all necessary details as mentioned under the section “*Terms of the Issue - Application on Plain Paper under ASBA process*” on page 92 of the Letter of Offer. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorising such SCSB to block Application Money in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any address outside India.
- i) Applications should not to be submitted to the Bankers to the Issue (assuming that such Bank is not an SCSB), our Company or the Registrar or the Lead Managers.
- j) Investors are required to provide necessary details, including details of the ASBA Account, authorization to the SCSB to block an amount equal to the Application Money in the ASBA Account mentioned in the Application Form.
- k) All Applicants, and in the case of Application in joint names, each of the joint Applicants, should mention their PAN allotted under the Income-tax Act, irrespective of the amount of the Application. Except for Applications on behalf of the Central or the State Government, the residents of Sikkim and the officials appointed by the courts, **Applications without PAN will be considered incomplete and are liable to be rejected. With effect from August 16, 2010, the demat accounts for Investors for which PAN details have not been verified shall be “suspended for credit” and no Allotment and credit of Rights Equity Shares pursuant to this Issue shall be made into the accounts of such Investors**
- l) All payments will be made only by blocking the amount in the ASBA Account. Cash payment or payment by cheque or demand draft or pay order or NEFT or RTGS or through any other mode is not acceptable for application. In case payment is made in contravention of this, the Application will be deemed invalid and the Application Money will be refunded and no interest will be paid thereon.
- m) For physical Applications through ASBA at Designated Branches of SCSB, signatures should be either in English or Hindi or in any other language specified in the Eighth Schedule to the Constitution of India. Signatures other than in any such language or thumb impression must be attested by a Notary Public or a Special Executive Magistrate under his/her official seal. The Investors must sign the Application as per the specimen signature recorded with the SCSB.
- n) In case of joint holders and physical Applications through ASBA process, all joint holders must sign the relevant part of the Application Form in the same order and as per the specimen signature(s) recorded with the SCSB. In case of joint Applicants, reference, if any, will be made in the first Applicant’s name and all communication will be addressed to the first Applicant
- o) Please note that Applications through ASBA may be submitted at all designated branches of the SCSBs available on the SEBI website at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=34>, updated from time to time, or at such other website as may be prescribed by SEBI from time to time.
- p) Applicants are required to ensure that the number of Rights Equity Shares applied for by them do not exceed the prescribed limits under the applicable law.
- q) **The Applicants shall submit only one Application Form for the Rights Entitlements available in a particular demat account.** In case of Investors who have provided details of demat account in accordance with the SEBI ICDR Regulations, such Investors will have to apply for the Rights Equity Shares from the same demat account in which they are holding the Rights Entitlements and in case of multiple demat accounts, the Investors are required to submit a separate Application Form for each demat account.
Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialised form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Rights Equity Shares in this Issue are advised to furnish the details of their demat account to the Registrar or our Company by, Monday, June 29, 2023 i.e., at least two Working Days prior to the Issue Closing Date, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date. For further details, see “*Terms of the Issue - Procedure for Application*” beginning on page 92 of the Letter of Offer.
- r) **Please note that Applications without depository account details shall be treated as incomplete and shall be rejected, except in case of Eligible Equity Shareholders who hold Equity Shares in physical form and are applying in this Issue in accordance with the ASBA Circulars.**
- s) Any Investor being an OCB is required not to be under the adverse notice of the RBI and to obtain prior approval from RBI for applying in this Issue and such approval should be submitted to Registrar to the Issue so that the same is received on or prior to the Issue Closing Date.
- t) The Rights Entitlements are tradable in dematerialized form only. The market lot for trading of Rights Entitlements is 800 Shares and in multiples of 800 Shares and therefore the marketable lot is 800 Equity Shares
- u) Our Company reserves the right to treat as invalid any Application Form which: (i) appears to our Company or its agents to have been executed in, electronically transmitted from or dispatched from the United States; (ii) does not include the relevant certifications set out in the Application Form, including to the effect that the person submitting and/or renouncing the Application Form does not have a registered address (and is not otherwise located) in the United States and such person is complying with laws of jurisdictions applicable to such person in connection with this Issue; or (iii) where either a registered Indian address is not provided or our Company believes acceptance of such Application Form may infringe applicable legal or regulatory requirements. Our Company shall not be bound to issue or allot any Rights Equity Shares in respect of any such Application Form.

All communication in connection with Applications for the Rights Equity Shares, including any change in address of the Eligible Equity Shareholders should be addressed to the Registrar prior to the date of Allotment in the Issue quoting the name of the first/sole Applicant and folio numbers/ DP Id and Client Id and Application Form number, as applicable. In case of any change in address of the Eligible Equity Shareholders, the Eligible Equity Shareholders should also send the intimation for such change to the respective depository participant or to our Company or the Registrar, in case of Eligible Equity Shareholders holding Equity Shares in physical form.

Investors must ensure that their PAN is linked with Aadhaar and are in compliance with the notification dated February 13, 2020 issued by Central Board of Direct Taxes and press release dated June 25, 2021.

Please note that the Rights Entitlements which are neither renounced nor subscribed by the Investors on or before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date.

LAST DATE FOR APPLICATION

The last date for submission of the duly filled in the Application Form or a plain paper Application is, Thursday, June 01, 2023, i.e., Issue Closing Date. Our Board or any committee thereof may extend the said date for such period as it may determine from time to time, subject to the Issue Period not exceeding 15 days from the Issue Opening Date (inclusive of the Issue Opening Date).

If the Application Form is not submitted with an SCSB, uploaded with the Stock Exchanges and the Application Money is not blocked with the SCSB, on or before the Issue Closing Date or such date as may be extended by our Board or any committee thereof, the invitation to offer contained in the Letter of Offer shall be deemed to have been declined and our Board or any committee thereof shall be at liberty to dispose of the Equity Shares hereby offered, as set out in “*Terms of the Issue - Basis of Allotment*” on page 92 of the Letter of Offer.

Please note that on the Issue Closing Date, Applications will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges.

WITHDRAWAL OF APPLICATION

An Investor who has applied in this Issue may withdraw its Application at any time during Issue Period by approaching the SCSB where application is submitted. However, no Investor, may withdraw their Application post the Issue Closing Date

LIST OF SELF CERTIFIED SYNDICATE BANKS (SCSBs)

The list of banks who have registered with SEBI to act as SCSBs for the ASBA Process is <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34>

For a list of branches of the SCSBs named by the respective SCSBs to receive the ASBA Forms from the Designated Intermediaries, please refer to the above-mentioned link.

In accordance with the SEBI ICDR Regulations, the SEBI Rights Issue Circulars, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent/dispached only to the Eligible Equity Shareholders who have provided Indian address. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Further, the Letter of Offer will be sent/ dispatched to the Eligible Equity Shareholders who have provided Indian address and who have made a request in this regard. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Letter of Offer will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Letter of Offer will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Investors can access the Letter of Offer, the Abridged Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Equity Shares under applicable securities laws) on the websites of:

- (i) our Company at www.clara.co.in;
- (ii) the Registrar to the Issue at www.bigshareonline.com;
- (iv) the Stock Exchanges at www.bseindia.com; and

Shareholders who have not received the Application Form may apply, along with the requisite Application Money, by using the Application Forms available on the websites above, or on plain paper, with the same details as per the Application Form available online.

Eligible Equity Shareholders can also obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e., www.bigshareonline.com) by entering their DP ID and Client ID or Folio Number (for Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date) and PAN. The link for the same shall also be available on the website of our Company (i.e., www.clara.co.in).

The Investors can visit following links for the below-mentioned purposes:

- Frequently asked questions and online/ electronic dedicated investor helpdesk for guidance on the Application process and resolution of difficulties faced by the Investors: www.bigshareonline.com;
- Updation of Indian address/ email address/ mobile number in the records maintained by the Registrar or our Company: www.bigshareonline.com;
- Updation of demat account details by Eligible Equity Shareholders holding shares in physical form: www.bigshareonline.com; and
- Submission of self-attested PAN, client master sheet and demat account details by non-resident Eligible Equity Shareholders by email to rightsissue@bigshareonline.com.

Investors may contact the Registrar to the Issue or our Company Secretary and Compliance Officer for any pre-Issue or post- Issue related matters. All grievances relating to the ASBA process may be addressed to the Registrar to the Issue, with a copy to the SCSB, giving full details such as name, address of the Applicant, contact number(s), e-mail address of the sole/ first holder, folio number or demat account, number of Equity Shares applied for, amount blocked, ASBA Account number and the Designated Branch of the SCSB where the Application Forms, or the plain paper application, as the case may be, was submitted by the Investors along with a photocopy of the acknowledgement slip. For details on the ASBA process, see “*Terms of the Issue*” on page 92 of the Letter of Offer.

REGISTRAR TO THE ISSUE**BIGSHARE SERVICES PRIVATE LIMITED**

Office No S6-2,6th Floor, Pinnacle Business Park,
Next to Ahura Centre, Mahakali caves Road, Andheri (East)
Mumbai – 400 093 Maharashtra, India

Tel: +91-22-62638200122

Email: rightsissue@bigshareonline.com

Investor Grievance E-mail: investor@bigshareonline.com

Website: www.bigshareonline.com

Contact Person: Mr. Babu Rapheal

SEBI Registration No.: INR000001385, **CIN:** U99999MH1994PTC076534