

NOTICE

Notice is hereby given that the **Extra-Ordinary General Meeting** of the **Equity Shareholders** of the Company **Clara Industries Limited** will be held on **Wednesday, June 19, 2024 at 03:00 P.M.** at the Registered Office of the Company situated at 127/1 GRAM SIMBHALKA JUNARDAR PARAGNA, TESHIL AND DISTRICT SAHARANPUR-247001, UTTAR PRADESH, INDIA to transact the following business:

Special Businesses:

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

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

“RESOLVED THAT pursuant to provisions of Section 61 and 64 and any other applicable provisions, if any, of the Companies Act, 2013, including rules notified thereunder, as may be amended from time to time (including any statutory modification or re-enactment thereof for the time being in force); the consent of the members of the Company be and is hereby accorded, to increase Authorised Share Capital of the Company from Rs. 11,00,00,000/- (Rupees Eleven crore Only) divided into 1,10,00,000 (One Crore Ten Lakh Only) Equity Shares of Rs. 10/- (Rupees Ten Only) to Rs. 21,00,00,000/- (Rupees Twenty-One Crores Only) divided into 2,10,00,000 (Two Crore Ten Lakhs) equity shares of Rs. 10/- each by creation of additional 1,00,00,000 (One Crores) equity shares of Rs. 10/- each.”

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

V. The Authorised Share Capital of the Company is Rs. 21,00,00,000 (Rupees Twenty One Crore Only) divided into 2,10,00,000 (Two Crore One Lakhs) equity shares of Rupees 10/- (Ten Only) each.”

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

CLARA INDUSTRIES LIMITED

CIN :- L25209UP2021PLC151537

Regd Office :- 127/1, Gram Simbhalka Junardar, Paragana, Tehsil and District Saharanpur. Pincode :- 247001
Uttar Pradesh, India.

Phone :- +91 8171884399, 011-69656854. Email :- info@clara.co.in, cs@clara.co.in Website :- www.clara.co.in

2. Issue of Bonus Shares by way of Capitalization of Reserves:

To consider and if thought fit, to pass the following resolution as a Ordinary Resolution:

“RESOLVED THAT pursuant to Section 63 of the Companies Act, 2013 and other applicable provisions, if any of the Companies act, 2013, including rules notified thereunder, as may be amended from time to time (including any statutory modification or re-enactment thereof for the time being in force) read with Regulation 293 and other relevant provisions, laid down in Chapter XI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, applicable provisions of Article of Association of the Company and applicable Regulatory Authorities and such permissions, sanctions and approvals as may be required in this regard; the consent of the members of the Company be and is hereby accorded for issue upto 1,65,38,320 (One Crore Sixty Five Lakh Thirty Eight Thousand Three Hundres Twenty)equity shares of Rs. 10/- each as bonus shares of an aggregate nominal value upto Rs 16,53,83,200/- (Rupees Sixteen Crore fifty-three lacs eighty three thousand two hundred Only), as bonus shares to the shareholders out of the Retained Earning or such other account for distribution among the holders of existing fully paid equity shares of Rs. 10/- each of the company.”

RESOLVED FURTHER THAT

a. The bonus issue of shares will be made in the ratio of 4:1 [i.e. 4 (Four) fully paid up equity shares for every 1 (One) equity shares held.] to the shareholders on such date (Record Date) as may be determined by the board of director(s) after approval of Shareholders in the Extra- Ordinary General Meeting. b. The Equity Shares so issued shall upon allotment have the same rights of voting as the existing equity shares and be treated for all other purposes pari-passu with the existing equity shares of the Company. c. Share Certificates shall be issued to those to whom the bonus shares are allotted within the time prescribed in the Companies Act, 2013. With regard to the shares held in dematerialized form, the Bonus shares will be credited to the respective demat account of the holders. d. No members shall entitle to a fraction of an equity shares as a result of implementation of this resolution and no certificate or coupon or cash shall be issued for fraction of equity shares and the bonus shall be rounded to the lower integer. e. All fractions of bonus equity shares shall be ignored and accordingly the number of issuance of bonus share may be reduced.”

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Director of the Company be and is hereby authorized to do all acts, deeds, matters and things necessary, proper or desirable and to sign and execute all necessary documents, authority letters, applications and returns with Stock Exchange, SEBI, NSDL, CDSL, RTA or any other authority.”

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For and on behalf of the Board of
For Clara Industries Limited
Sd-

Parry Kukreja
Managing Director
DIN: 06649401

Place: Saharanpur
Date: May 25, 2024

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NOTES:

1. An Explanatory Statement under Section 102 of the Companies Act, 2013 (“Act”) relating to Item Nos. 1 to 2 as mentioned above is annexed hereto as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY / PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF. SUCH A PROXY / PROXIES NEED NOT BE A MEMBER OF THE COMPANY. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholders.
3. Proxy form, in order to be effective, must be deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Extra Ordinary General Meeting.
4. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17 / 2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at www.clara.co.in . The Notice can also be accessed from the websites of the Stock Exchange i.e., BSE Limited at www.bseindia.com
5. Corporate Members: Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing the representatives to attend and vote at the Extra Ordinary General Meeting.
6. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Extra Ordinary General Meeting.
7. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided not less than 3 days of notice in writing is given to the Company.

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8. The notice is being sent to all members, whose names appear on the Register of Members / List of Beneficial Owners as on May 25, 2024.
9. Members may kindly take note for “Green Initiative in the Corporate Governance” in view of Circular No. 17 / 2011 dated 21.04.2011 and 18 / 2011 dated 29.04.2011 issued by Ministry of Corporate Affairs. It is earnestly requested in view of the Circular and other statutory provisions, that the Members who have yet not registered / updated their e-mail ids may notify the same to the Company either at the registered office or at email address info@clara.co.in quoting full details of Folio No. / DP, Client ID and name of first / sole holder.
10. In case shares are jointly held, this form should be completed and signed (as per the specimen signature registered with the Company) by the first named member and in his / her absence, by the next named member.
11. Copy of relevant documents referred to in this notice are open for inspection at the registered office of the Company on all working days, except holidays between 11.30 A.M to 2.00 P.M up to the date of declaration of the results of postal ballot.
12. Pursuant to SEBI Circular, the Shareholders holding shares in physical form are requested to submit self-attested copy of PAN at the time of sending their request for share transfer / transmission of name / transposition of name.
13. Members / Proxies are requested to bring their Attendance Slip for attending the meeting.
14. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the meeting. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
15. For members who have not registered their email address, physical copies of the Notice of the Extra Ordinary General Meeting of the Company along with Attendance Slip and Proxy Form is being sent in the permitted mode. Members may also note that Notice of Extra Ordinary General Meeting will be available on Company’s website www.clara.co.in for their download.

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16. Members who have not registered their email addresses so far are requested to register their e-mail address for receiving all communications including annual report, notices, circulars etc. from the Company electronically.
17. For any assistance or information about shares etc. members may contact the Company.
18. Mr. Ashish Verma, Practicing Company Secretary, (COP No.: 22530) has been appointed as the Scrutinizer for conducting the Postal Ballot Process at the EGM in a fair and transparent manner. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and in presence of at least two witnesses not in the employment of the Company and shall make, within 2 working of the conclusion of EGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
19. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.clara.co.in The same will be communicated to the stock exchanges where the Company shares are listed viz. SME Platform of BSE Limited.

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ANNEXURE TO NOTICE

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

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

Item No. 1:

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

At present the Authorised Share Capital of the Company is Rs. 11,00,00,000/- (Rupees Eleven crore Only) divided into 1,10,00,000 (One Crore Ten Lakh Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each Considering the fund requirements and also to enter into new line business it requires a huge fund to deploy and also the Board of Directors of the Company in its meeting held on 25th May, 2024 have recommended the issuance of bonus shares in the ratio of 4:1 [i.e. 4 (Four) fully paid up equity shares for every 1 (One) Equity shares held.] if the resolution for issuance of bonus shares as recommended by the Board; shall be approved by the members of the Company then additional 1,00,000 paid up equity shares shall be allotted to the members post completion of process of bonus issue. So, the total paid up share capital post bonus issue shall be Rs20,67,29,000 /- which shall exceed the present Authorised Share Capital of the Company. So, in view of the proposed issuance of bonus shares, the present Authorised Share Capital of the Company need to be increased so the company decided to increase from Rs. 11 Crores to 21 Crores by creation of additional 1,00,00,000 (One Crore) equity shares of Rs. 10/- each. Further, in view of increasing the Authorised Share Capital it is also necessary to amend Clause V of the Memorandum of Association to increase the Authorised Share Capital from Rs. 11 Crores to 21 Crores. As per the provisions of Sections 13 & 61 and any other applicable provisions of the Companies Act, 2013, approval of the shareholders is required to be accorded for alteration in the Memorandum of Association and for increasing the Authorised Share Capital of the Company by way of passing a Special Resolution. Accordingly, the Directors recommend the matter and the resolution set out under Item no. 1 for the approval of the Members by way of passing an Ordinary Resolution.

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

Item No. 2:

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To approve the issuance of Bonus Shares

As you all are aware that the Company's shares have been listed on BSE platform. Over the years, the Company has performed significantly well both in terms of profit and business. As on March 31, 2024 total free reserves and surplus of the Company is Rs. 37.02 Crores. With a view to capitalize the free reserve and to rationalize the capital structure, the Board of Directors in its meeting held on 25th May 2024, have proposed to issue bonus shares at the ratio of 4:1 [i.e. 4 (Four) fully paid up equity shares for every 10 (Ten) equity shares held]. This bonus allotment will also rationalize the paid up capital of the company with the funds employed in the company. As per the provisions of Sections 63 of the Companies Act, 2013, approval of the shareholders is required to be accorded for issuance of Bonus Shares to the members of the Company by way of passing an Ordinary Resolution. Accordingly, the Directors recommend the matter and the resolution set out under Item no. 2 for the approval of the Members by way of passing an Ordinary Resolution. Pursuant to Section 102 of the Companies Act, 2013,

The Board of Directors of the Company do hereby confirm that none of its Director or Key Managerial Personnel and their immediate relatives are concerned or interested, financially or otherwise, except to their shareholding, in the aforesaid resolution.

For and on behalf of the Board of
For Clara Industries Limited

Sd-/
Parry Kukreja
Managing Director
DIN: 06649401

Place: Saharanpur
Date: May 25, 2024

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ATTANDANCE SLIP

EXTRA-ORDINARY GENERAL MEETING

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

DP Id *

Client Id*

Regd. Folio No.

No. of Shares

Applicable for shares held in electronic form

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

I/we hereby record my/our presence at the Extra-Ordinary General Meeting of the Company being held on Tuesday, 19th June, 2024 at 3:00 P.M. at the registered office of the Company at 127/1 Gram Simbhalka Junardar Paragna, Teshil and District Saharanpur UP 247001 IN.

Please (√) in the box

MEMBER

PROXY

Signature of Shareholder / Proxy

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Form No. MGT-11
PROXY FORM

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

CIN: L25209UP2021PLC151537

Name of the Company: CLARA INDUSTRIES LIMITED

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

Name of the member(s):

Registered address:

E-mail Id:

Folio No. / Client Id:

DP ID:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra-Ordinary General Meeting of the Company, to be held on Tuesday, 19th June, 2024 at 3:00 P.M.. at the registered office of the Company at 127/1 Gram Simbhalka Junardar Paragna, Teshil and District Saharanpur UP 247001 IN., and at any adjournment thereof in respect of such resolutions as are indicated below:

Item

No. Description of Resolutions:

Ordinary Business:

Special Business:

1. Increase in Authorised Share Capital of the Company and consequential amendment in Memorandum of Association of the Company
2. Issue of Bonus Shares by way of Capitalization of Reserves.

Signed this day of 2024

Signature of shareholder(s)

Signature of Proxy holder(s)

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Any alteration or correction made to this Proxy form must be initialed by the signatory/signatories.

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Route Map of the venue of EGM: - 127/1 Gram Simbhalka Junardar Paragna, Teshil and District Saharanpur UP 247001 IN



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