

May 05, 2023

To,
The Deputy Manager,
Department of Corporate Services,
BSE Limited,
P.J. Towers, Dalal Street, Fort,
Mumbai – 400001
Scrip code: 543435

Sub.: Outcome of the Board Meeting of Clara Industries Limited held on May 05, 2023 [“the Company”]

Ref.: 1. Regulation 30 and 42 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
2. ISIN: INE0JJS01014

Dear Sir/ Madam,

Pursuant to Regulation 30 and 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and further to our intimation dated April 26, 2023, we hereby inform that meeting of the Board of Directors (“Board”) of the Company was held today, May 05, 2023, at 4.00 p.m. Accordingly, the Board have considered and approved:

1. Audited Financial Results of the Company for half year and year ended on 31st March, 2023
2. Rights Issue Size – The Board has decided and fixed Rs. 27.62 Crores as the Rights Issue Size.
3. Number of Rights Shares - 16,53,986
4. Rights Issue Price- Rs. 167/- Per Equity Share (Including Re. 157/- Premium per share)
5. Record Date- Fixed the Record Date on Thursday, 11th May 2023 for the purpose of determining the eligible shareholders to apply for the Issue.
6. Terms of Payment- The Issue Price of Rs. 167/- per Rights Equity Share (including a premium of Rs. 157/- Per Rights Equity Share) shall be payable at the time of application.
7. The Board has approved the Letter of Offer, Abridged Prospectus.
8. We wish to inform you that the Board has considered and approved the appointment of various intermediaries for the Proposed Rights issue of the Company.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements Regulation, 2015, please find enclose herewith the Audited Financial Results for the half year and year ended 31st March, 2023 & Independent Audit Report issued by Statutory Auditor of the Company.



CLARA INDUSTRIES LTD.

CIN:- L25209UP2021PLC151537

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

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

The Board Meeting started at 4.00 p.m. and concluded at 07.30 p.m.

The above is being made available on the Company's website i.e. www.clara.co.in

Please take the same on your record.

Thanking you,

Yours faithfully,

For Clara Industries Limited

Parry Kukreja
Managing Director
DIN: 06649401

CLARA INDUSTRIES LIMITED

Regd. Off.: 127/1 Gram Simbhalka Junardar Paragna, Teshil and District Saharanpur Saharanpur Saharanpur UP-247001

CIN: L25209UP2021PLC151537, Phone: +91 8171884399
Email Id: nkkukreja@gmail.com, Website: www.clara.co.in

Statement of Audited Financial Results for the Half Year and Year Ended 31st March, 2023

Rs. in Lacs

Sr. No.	Particulars	6 Months ended	6 Months ended	6 Months ended	Year to date	Year to date
		31.03.2023	30.09.2022	31.03.2022	figures as on	figures as on
		Audited	Un-Audited	Audited	Audited	Audited
1	Income from Operations					
	a) Revenue from Operations	615.86	522.46	361.62	1,138.32	364.89
	b) Other Operating Income	-	-	-	-	-
	c) Other Income	1.16	0.03	22.42	1.19	22.42
	Total Income from Operations (Net)	617.03	522.49	384.04	1,139.52	387.31
2	Expenses					
	(a) Cost of Material Consumed	350.84	280.01	188.00	630.85	189.24
	(d) Changes in inventories	(28.83)	(48.18)	37.05	(77.01)	37.05
	(e) Employees Benefits Expenses	2.77	8.69	2.25	11.46	2.25
	(f) Finance Costs	3.63	3.06	4.15	6.69	4.15
	(g) Depreciation & Amortisation expense	4.87	4.70	2.18	9.57	2.18
	(h) Other Expenses	11.15	1.92	11.13	13.07	11.15
	Total Expenses	344.42	250.20	244.76	594.62	246.02
3	Profit before exceptional items and tax (1-2)	272.61	272.28	139.28	544.90	141.29
4	Exceptional Items (Net- Gain/Loss)	6.86	-	-	6.86	-
5	Profit before tax (3+4)	265.75	272.28	139.28	538.04	141.29
6	Tax Expense - Current Tax	70.48	68.74	35.80	139.22	35.80
	- Earlier years tax	4.69	-	-	4.69	-
	- Deferred Tax	(0.25)	(0.22)	0.43	(0.47)	0.43
7	Profit after tax from Continuing Operations (5-6)	190.84	203.76	103.05	394.61	105.06
8	Profit/(Loss) from Discontinuing Operations	-	-	-	-	-
9	Other Comprehensive Income	-	-	-	-	-
	(a) Items that will not be reclassified to Profit & Loss	-	-	-	-	-
	(b) Income tax relating to items that will not be reclassified to Profit & Loss	-	-	-	-	-
	(c) Items that will be reclassified to Profit & Loss	-	-	-	-	-
	(d) Income tax relating to items that will be reclassified to Profit & Loss	-	-	-	-	-
10	Total Other Comprehensive Income (a+b+c+d)	-	-	-	-	-
11	Total Comprehensive Income (7+9)	190.84	203.76	103.05	394.61	105.06
12	Paid Up Equity Share Capital (FV of Rs. 10/- Each)	248.10	248.10	248.10	248.10	248.10
13	Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized)					
	(i) a) Basic	7.69	8.21	8.82	15.91	8.98
	b) Diluted	7.69	8.21	8.82	15.91	8.98

Notes :

- 1 The above Financial Results were reviewed by Audit Committee and approved by the Board of Directors at the Meeting held on 5th May, 2023
- 2 The Figures for the previous periods have been regrouped and rearranged wherever considered necessary.
- 3 The above financial statements have been prepared in accordance with applicable Accounting Standard issued by the ICAI
- 4 The Compliance related to IND-AS is not applicable to our company as the company is listed on SME Platform of BSE.
- 5 Segment reporting as defined in Accounting Standards - 17 is not applicable, as the business of the company falls in one segment.

Place : Saharanpur
Date : 05.05.2023

For CLARA INDUSTRIES LIMITED

PARRY KUREJA
Managing Director
DIN-06649481



Statement of Assets and Liabilities as at 31st March, 2023

Particulars	As at 30th March, 2023	As at 31st March, 2022
<u>EQUITY AND LIABILITIES</u>		
<u>EQUITY</u>		
Equity Share Capital	248.10	248.10
Other Equity	686.56	291.94
Total Equity	934.66	540.04
<u>LIABILITIES</u>		
Non-Current Liabilities		
Long Term Borrowings	9.60	9.60
Deferred Tax Liability(Net)	-	0.43
Total Non-Current Liabilities	9.60	10.03
Current Liabilities		
Current Financial Liabilities		
Borrowings	401.39	63.81
Trade Payables		
(a) Total Outstanding dues of micro enterprises and small enterprises	56.39	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	3.10	44.45
Other Current Liabilities	20.69	2.57
Short-term Provisions	146.08	35.80
Total Non-Current Liabilities	627.65	146.63
TOTAL EQUITY & LIABILITIES	1,571.90	696.70
<u>ASSETS</u>		
Non-Current Assets		
Property, Plant & Equipment, Intangible Assets		
- Tangible Assets	43.54	49.77
- Capital W-I-P	-	-
Other Non - Current Asset		
Deferred Tax Asset (Net)	0.04	-
Total Non-current Assets	43.59	49.77
Current Assets		
Inventories	288.13	245.43
Trade Receivables	724.83	261.41
Cash and Bank Balances	120.93	46.99
Short-term Loans and Advances	285.02	33.22
Other current assets	109.41	59.88
Total Current Assets	1,528.32	646.93
TOTAL ASSETS	1,571.90	696.70

For CLARA INDUSTRIES LIMITED

PARRY KUMARIA
 Managing Director
 DIN-06649401



Place : Saharanpur
 Date : 05.05.2023

CLARA INDUSTRIES LIMITED

Regd. Off.: 127/1 Gram Simbhalka Junardar Paragna, Teshil and District Saharanpur Saharanpur Saharanpur UP-247001

CIN: L25209UP2021PLC151537, Phone: +91 8171884399

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2023

		Rs. in Lacs	
PARTICULARS		FIGURES AS AT THE END OF 31ST MARCH, 2023	FIGURES AS AT THE END OF 31ST MARCH, 2022
A	Cash Flow from Operating Activities :		
	Net Profit/ (Loss) before tax	538.04	141.29
	Adjustments for:		
	Finance Cost	6.69	4.15
	Depreciation	9.57	2.18
	Provision for CSR	6.86	-
	Operating Profit before working capital changes	561.16	147.62
	Increase / (Decrease) in Other Current Assets	(49.53)	(59.89)
	Increase / (Decrease) in Trade Payables	15.04	44.45
	Increase / (Decrease) in Other Current Liabilities	18.12	2.57
	(Increase) / Decrease in Inventories	(42.70)	(245.43)
	(Increase) / Decrease in Trade Receivable	(463.42)	(261.41)
	(Increase) / Decrease in Short Term Loans & Advances	(251.79)	(33.22)
	Operating Profit after working capital changes	(213.12)	(405.31)
	Less: Income Tax Paid	40.49	-
	Net Cash from/ (used in) Operating Activities	(253.61)	(405.31)
		(A)	
B	Cash Flow from Investing Activities :		
	(Purchase)/ Sale of Fixed Assets	(3.34)	(51.95)
	(Purchase)/ Sale of Capital W-I-P	-	-
	Net Cash from/ (used in) Investing Activities	(3.34)	(51.95)
		(B)	
C	Cash Flow from Financing Activities :		
	Increase / (Decrease) in Short Term Borrowings	337.58	63.81
	Increase / (Decrease) in Long Term Borrowings	(0.00)	9.60
	Proceeds from issue of Equity share capital	-	434.99
	IPO Expenses	-	-
	Finance Cost paid	(6.69)	(4.15)
	Net Cash from/ (used in) Financing Activities	330.89	504.25
		(C)	
	Net Increase/ (Decrease) in Cash & Cash Equivalents	73.94	46.99
		(A+B+C)	
	Cash & Cash Equivalents as at the beginning of the year	46.99	-
	Cash & Cash Equivalents as at the end of the year	120.93	46.99

For CLARA INDUSTRIES LIMITED

Parry Kureja
PARRY KUREJA
Managing Director
DIN-06649401



Place : Saharanpur
Date : 05.05.2023



Independent Auditor's Report on the Annual Audited Financial Results of Clara Industries Limited for the half-year and year ended 31st March, 2023 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of
CLARA INDUSTRIES LIMITED

Opinion

We have audited the accompanying financial results of Clara Industries Limited ("the Company") for the half year ended 31st March, 2023 and the year to date results for the period from 1st April, 2022 to 31st March, 2023, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other financial information for the half year ended 31st March, 2023 and the year to date results for the period from 1st April, 2022 to 31st March, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared on the basis of the financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other financial information in accordance with the Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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

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

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the half year ended March 31, 2023 being the balancing figure between audited figures in respect of the full financial year and the unaudited year to date figures up to the Half year (September 30, 2022) of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

Date: 05.05.2023
Place: Kolkata

For Gupta Agarwal & Associates
Chartered Accountants
FRN: 329001E

J.S Gupta
(Partner)

Membership No. : 059535

UDIN: 23059535BGSWTT9735



May 05, 2023

To,
The Deputy Manager,
Department of Corporate Services,
BSE Limited,
P.J. Towers, Dalal Street, Fort,
Mumbai – 400001
Scrip code: 543435

Sub: Declaration in respect of Unmodified Opinion on Audited Financial Statement for the Half Year and Year ended 31st March, 2023:

Dear Sir/Madam,

Pursuant to the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, we confirm that the Statutory Auditors of the Company M/s. Gupta Agarwal & Associates (Firm Registration No. 329001E) have not expressed any modified opinion in their Audit Report pertaining to the Audited Financial Results of the Company for the half year and year ended March 31, 2023.

Request you to take this on record.

Please take the same on your record.

Thanking you,

Yours faithfully,

For Clara Industries Limited

Parry Kukreja
Managing Director
DIN: 06649401