CLARITY FINANCIAL SERVICES LIMITED

33RD ANNUAL REPORT

2025-26

CONTENTS

CORPORATE INFORMATION

BOARD OF DIRECTORS
Mr. Sanjay Gupta, Managing Director
Mrs. Bharti Gupta, Executive Director
Ms. Tamanna Gupta, Executive Director
Mr. Alok Ghosh, Independent Director
Mr. Amit Mullick (Independent Director)

CHIEF FINANCIAL OFFICER
Mr. Archit Gupta

COMPANY SECRETARY AND COMPLIANCE OFFICER
Ms. Varsha Shah

STATUTORY AUDITOR
M/s. Sultania & Co.,
Chartered Accountants
233/5, AJC Bose Road, 2nd Floor, Kolkata - 700020

SECRETARIAL AUDITOR
M/s. Gyanendra Nahar & Co.,
Practising Company Secretary
20/1, Maharishi Debendra Road, 2nd Floor, Kolkata-700007

REGISTERED OFFICE
29, Ganesh Chandra Avenue, 4th Floor
Kolkata-700013 (W.B) India
Ph – 033 2211 0198
Email: support@clarityforex.com investorgrievance@clarityforex.com
Website: www.clarityforex.com
CIN: L65999WB1993PLC058631

REGISTRAR & SHARE TRANSFER AGENT
R & D Infotech Pvt. Ltd.
15C, Naresh Mitra Sarani Kolkata – 700 026
Ph- 033 2419 2641/42 Fax- 033 2474 1657
Email: rdinfo.investors@gmail.com rdinfotech@yahoo.com

BANKERS
Yes Bank Limited
Kotak Mahindra Bank Limited
Axis Bank Limited
RBL Bank Limited
ICICI Bank Limited
HDFC Bank Limited
SBM Bank (Mauritius)

Clarity Financial Services Limited

NOTICE

Notice is hereby given that the **33rd Annual General Meeting** of the Members of **M/s. Clarity Financial Services Limited** will be held on **Monday, 28th day of September, 2026** at 11.30 A.M. at its registered office 29, Ganesh Chandra Avenue, 4th Floor, Kolkata – 700 013, to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended 31st March, 2026, together with the Reports of Board of Directors and Auditors thereon and to pass the following resolution as an Ordinary Resolution:

   "RESOLVED THAT the audited financial statements of the Company consisting of the balance sheet as at March 31, 2026, the statement of profit and loss, and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

2. To appoint a Director in place of Ms. Bharti Gupta, (DIN: 06829341), who retires by rotation and being eligible, offers herself for re-appointment and to pass the following resolution as an Ordinary Resolution:

   "RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, Ms. Bharti Gupta, (DIN: 06829341), who retires by rotation and being eligible offers herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

Place: Kolkata
Date: 12th August, 2026

By Order of the Board of Directors
For **Clarity Financial Services Limited**

Sd/-
Varsha Shah
Company Secretary
Membership No. A44210

Regd. Office:
29, Ganesh Chandra Avenue, 4th Floor, Kolkata – 700 013
Phone: 033 4001 7379
Email Id: support@clarityforex.com, investorgrievance@clarityforex.com
CIN: L65999WB1993PLC058631
Website: www.clarityforex.com

NOTES:

1. A member entitled to attend and vote at the meeting may appoint a proxy to attend and vote on a poll on his behalf. A proxy need not be a member of the Company. A person can act as proxy on behalf of not exceeding fifty Members and holding in the aggregate not more than 10% of the total Equity Share Capital of the Company. Any Member holding more than 10% of the total Equity share capital of the Company may appoint a single person as proxy and in such a case, the said person shall not act as proxy for any other person or member. The instrument appointing proxy should, however, be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting. Proxy Form and attendance slip is attached with this notice.

2. Corporate Members are required to send to the Company, a certified copy of the Board Resolution (together with the respective specimen signatures), pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote at the AGM. An authorised representative of a Body Corporate Member may also appoint a Proxy under his signature in the manner provided as above.

3. The relevant details as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meeting issued by the Institute of Company Secretaries of India ('SS-2') form an integral part of Notice.

4. In case of joint holders attending the AGM, the Members whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

5. The Annual Report of the Company for the year ended March 31, 2026 along with Notice, process and manner of remote e-voting, Attendance Slip and Proxy form are being sent by email to those Members who have registered their email address with Company's Registrar and Share Transfer Agent viz; M/s. R & D Infotech Private Limited (RTA) or with their respective Depository Participant (''DP'').
Members who are desirous of obtaining hard copy of the Annual Report should send a request to the Company's email id support@clarityforex.com mentioning their names, Folio Number/DP ID and Client ID. Members may note that the Notice and Annual Report 2025-26 will also be available on the Company's website at www.clarityforex.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting. nsdl.com.

6. Members holding shares in physical form are requested to send all the communications pertaining to shares of the Company including intimation of changes pertaining to their bank account details, mandates, nominations, change of address, e-mail Id etc., if any, immediately to the Company's Registrar and Share Transfer Agent M/s. R & D Infotech Private Limited at 15C, Naresh Mitra Sarani, Kolkata – 700 026. Shareholders holding Equity Shares of the Company in physical form may register their email address with the Registrar and Share Transfer agent of the Company to receive all communications by the Company including Annual Report and Notice of Meeting(s) by email, by sending appropriate communication on rd.infotech@vsnl.net or rdinfo.investors@gmail.com. Or support@clarityforex.com

7. SEBI has mandated the submission of PAN by every participant in the securities market. Members holding shares in demat form are therefore requested to submit their PAN to the DP with whom they are maintaining their demat accounts.

8. The Register of Members and the Share Transfer Books of the Company will remain closed from **Tuesday 22nd September, 2026 to Monday 28th September, 2026** (both days inclusive), for the purpose of Annual General Meeting.

9. As per SEBI Circular dated 3rd November, 2021 read with Circular dated 14th December 2021, the Company has sent letters to all members holding shares in physical form for furnishing their PAN, KYC details and nomination etc. in prescribed forms (Form ISR1, ISR-2, ISR-3, SH-13 and SH-14). These forms are available on company's website at www.clarityforex.com. Members who have not submitted such details so far are requested to

submit the same to the Registrar and Share Transfer Agent (RTA), **R & D Infotech Pvt. Ltd** Regd Offc Address: 15C Naresh Mitra Sarani, Kolkata 700 026 or email at rd.infotech@vsnl.net or rdinfo.investors@gmail.com.

10. **E-Voting**

    In compliance with Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Obligations and Disclosure Regulations) 2015, (Listing Regulations), the Company is pleased to provide members facility to exercise their right to vote at the 33rd Annual General Meeting (AGM) by electronic means. The facility of casting votes by a member using an electronic voting system (remote e-voting) from a place other than venue of the AGM will be provided by National Securities Depository Limited (NSDL).

    The remote e-voting period starts on Friday, 25th September, 2026 (10.00 AM. IST) and ends on Sunday, 27th September, 2026, (5.00 PM. IST). During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date, i.e., Tuesday, 22nd September, 2026, may cast their votes electronically.

    The facility for voting through Poling Paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

11. The Members who have cast their vote by remote E-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

12. The Company has appointed Ms. Nisha Nahata, Practising Company Secretary as Scrutinizer to supervise remote e-voting process as well as conduct the Ballot/Poll Paper voting process at the Annual General Meeting in a fair and transparent manner.

13. The Scrutinizer shall, after the conclusion of voting at the general meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, within 48 hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or Company Secretary, who shall countersign the same and declare the result of the voting forthwith.

14. The results declared along with Scrutiniser's report shall be placed on the website of the Company thereafter and shall also be communicated to the Stock Exchanges. The Resolutions shall be deemed to be passed, if approved, on the date of AGM.

THE INSTRUCTIONS FOR MEMBERS FOR VOTING ELECTRONICALLY ARE AS UNDER: -

The remote e-voting period begins on Friday, 25th September, 2026 (10.00 AM. IST) and ends on Sunday, 27th September, 2026, (5.00 PM. IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 22nd September, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 22nd September, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.
Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in demat mode with NSDL.	Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are 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/Ideas DirectReg.jsp 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 i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
Type of shareholders	**Login Method**
	Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, they can login through their 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 www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL.** Click on **NSDL** to cast your vote. 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 in 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 provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period

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

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
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
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL help desk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   b) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period Now you are ready for e-Voting as the Voting page opens.

3. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

4. Upon confirmation, the message "Vote cast successfully" will be displayed.

5. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

6. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

2. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories/ company for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to support@clarityforex.com

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (support@clarityforex.com If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A**) i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode**.

3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING PURSUANT SS-2 AND REGULATION 36(3) OF THE LISTING REGULATIONS

NAME OF DIRECTOR	MS. BHARTI GUPTA
Designation/Category of the Director	**Executive Director**
DIN	06829341
Date of Birth	06.08.1968
Date of Appointment on the Board	26.02.2014
Qualifications	Graduate in Bachelor in Arts (H)
Brief Resume & Expertise in specific functional areas	Mrs. Gupta is graduate in BA Hons. And look after the fund management of the Company
Relation with other Directors or Key Managerial Personnel of the Company	Wife of Mr. Sanjay Gupta and Director of the Company
Other Directorship in Companies	Clarion Finance & Investment Co. Pvt. Ltd
Memberships / Chairmanships of Committees of other Boards	-
Number of Equity Shares held in the Company	2,61,180

DIRECTORS REPORT

Dear Members,

Your Directors are pleased to present the **33rd Annual Report** on the business and operation of the Company together with Audited Statement of Accounts for the year ending **31st March, 2026**.

1. **FINANCIAL HIGHLIGHTS**

(Amount in ₹ lakhs)

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Revenue from Operations	21733.92	21130.96
Other Income	84.48	105.15
Total Income	21818.41	21236.11
Less: Total Expenditure	21692.56	21091.08
Profit before tax	125.85	145.03
Less: Tax Expenses		
- Current Tax	27.22	27.10
- Deferred tax	20.12	20.92
Profit for the period	78.51	97.01
Other comprehensive income	-111.10	-130.13
Total Comprehensive income	-32.59	-33.12

2. **OVERVIEW OF COMPANY PERFORMANCE**

Clarity Financial Services Limited is a Reserve Bank of India (RBI) licensed, Full-Fledged Money Changer (FFMC) Company. Clarity Financial Services Limited shares are listed in Calcutta Stock Exchange Limited. Our Company provides Forex Prepaid Cards and Currency Exchange services to corporate travellers, leisure travellers and individuals.

During the year the Company earned a gross sales of ₹ 2,17,33,92,000 for the year ended 31st March, 2026 as against ₹ 2,11,30,96,000 for the year ended 31st March 2025 and profit after tax was ₹ 78,51,000 for the year ended 31st March, 2026 as against profit of ₹ 97,01,000 for the year ended 31st March, 2025.

3. **SHARE CAPITAL**

During the year under review, the Paid-up Equity Share Capital of the company stood at ₹ 3,10,01,000/- consisting of 31,00,100 equity shares of ₹ 10 each. The Company has not issued shares with differential voting rights nor has granted any stock options or sweat equity shares.

4. **DIVIDEND**

In order to conserve resources for future operations, no dividend has been recommended by the Board for the financial year 2025-26.

5. **TRANSFER TO RESERVE**
   The Company has not transferred any fund to reserves during the financial year 2025-26.

6. **MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY.**
   There have been no material changes and/or commitments affecting the financial position of the Company which has occurred between the end of the financial year of the Company to which the financial relate.

7. **CHANGE IN NATURE OF BUSINESS**
   There has been no change in the nature of business of the company. Your Company continues to be one of the leading Full Fledged Money Changer Company.

8. **SUBSIDIARY COMPANIES**
   The Company does not have any subsidiary, hence the compliance of provisions of section 129(3) of the Companies Act, 2013 are not applicable.

9. **TRANSFER OF UNPAID AND UNCLAIMED AMOUNT TO INVESTOR EDUCATION AND PROTECTION FUND**
   Since there was no unpaid/unclaimed Dividend declared and paid in previous year, the provisions of Section 125 of the Companies Act, 2013 is not applicable to the Company.

10. **DEPOSIT**
    During the financial year under review, the company did not accept any deposit covered under Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits] Rules, 2014.

11. **SIGNIFICANT AND MATERIAL ORDER PASSED BY THE REGULATION**
    There were no significant and material order passed by the Regulators or Courts or Tribunal during the year impacting the going concern status and the operations of the Company in future.

12. **DIRECTORS AND KEY MANAGERIAL PERSONNEL**
    In accordance with the provisions of Section 152 of the Companies Act, 2013 read with the Articles of Association of the company, Ms. Bharti Gupta (DIN 06829341) Director of the Company, retires by rotation at the forthcoming Annual General Meeting and being eligible, offers herself for reappointment. The Board recommends her re-appointment for the consideration of the Members at the ensuing Annual General Meeting of the Company.

Composition of the Board of Directors as on the date of 12th August, 2026 is mentioned below

Name of the Director	Designation	Category
Sanjay Gupta	Managing Director	Executive
Bharti Gupta	Director	Executive
Tamanna Gupta	Director	Executive
Alok Ghosh	Independent Director	Non-Executive
Amit Mullick	Independent Director	Non-Executive

13. **FAMILIARIZATION POLICY**

Pursuant to Regulation 25(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the board has framed a policy to familiarize the Independent Directors about the Company. The policy is available on the website of the company www.clarityforex.com

14. **DECLARATION GIVEN BY INDEPENDENT DIRECTORS**

All the independent directors have given the necessary declaration under Section 149(6) of the Companies Act, 2013. These declarations have been placed before the Board and were duly taken on record.

15. **STATUTORY AUDITORS**

M/s. Sultania & Co. (FRN: 327263E), Chartered Accountants, Kolkata were appointed as the Statutory Auditors of the Company for a second term of five consecutive years from the conclusion of 32nd Annual General Meeting till the conclusion of 37th Annual General Meeting as approved by the Members of the Company at the 32nd Annual General Meeting.

No frauds are reported by the auditors under Section 143(12) of the Companies Act, 2013 in Auditor's Report.

The Auditors' Report for the FY 2025-26 does not contain any qualification, reservation, adverse remark or disclaimer. The Auditors' Report is enclosed with the financial statements in this Annual Report.

16. **INTERNAL AUDITORS**

The Company has appointed M/s. Anjana Biyani & Associates (FRN: 329120E) Chartered Accountant, as Internal Auditor of the Company for the Financial Year 2026-27 in accordance with Section 138 of the Act, read with the Companies (Accounts) Rules, 2014.

17. **CONCURRENT AUDITORS**

The Company has appointed M/s. S. Samanta & Co. (FRN: 305020E) Chartered Accountants as Concurrent Auditor for the Financial Year 2026-27 for the purpose of concurrent Audit.

18. **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**
The Management's Discussion and Analysis forms part of this annual report and is annexed to this Report.

19. **SECRETARIAL AUDITORS**
Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the applicable Rules made thereunder and Regulation 24A of the Listing Regulations, your Board at its meeting held on August, 11, 2025, based on the recommendation of Audit Committee, approved and recommended the appointment of M/s. Gyanendra Nahar & Co. Practicing Company Secretaries , CP No. 26637 (Peer Review Certificate No. 4297/2023), as the Secretarial Auditor of the Company for a term of five consecutive years commencing from the conclusion of the 32nd AGM till the conclusion of the 37th AGM (i.e., for the period commencing from April 1, 2025 to March 31, 2030), subject to the approval of the Members, which was duly obtained at the 32nd AGM. The Secretarial Audit Report issued by M/s. Gyanendra Nahar & Co. Practicing Company Secretaries for the FY ended March 31, 2026 is attached to this Report

The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer.

20. **CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**
A Certificate of Non-Disqualification of Directors, pursuant to Regulation 34(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 obtained from Ms. Nisha Nahata Practicing Company Secretaries, has been attached to this report.

21. **ANNUAL RETURN**
In compliance with the provisions of Section 134 and 92 of the Companies Act, 2013, the Company has placed a copy of the Annual Return as on March 31, 2026 on its website at www.clarityforex.com

22. **CORPORATE GOVERNANCE**
The Compliance with the corporate governance provisions as specified in Regulations 17 to 27 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 is not applicable to your Company.

23. **NON-APPLICABILITY OF ANNUAL SECRETARIAL COMPLIANCE REPORT AS REQUIRED UNDER THE SEBI**
As specified under Regulation 24A of SEBI (LODR) (Amendment) Regulations, 2018 read with BSE Circular dated 9th May, 2019, preparation of Annual Secretarial Compliance Report is not applicable to our Company. As per Regulation 15(2) of SEBI (LODR) Regulations, 2015, the Corporate Governance provisions shall not apply to listed entities having paid-up equity share capital not exceeding rupees 10 Crores and net worth not exceeding rupees 25 Crores, as on the last day of previous financial year. As on March 31, 2026 the paid- up equity share capital of the Company is Rs. 3,10,01,000 and the Net worth of the Company has been determined at Rs. 8,99,11,000/- as on the said date. Hence, as per the exemption provided under Regulation 15(2)(a) of SEBI (Listing Obligation

& Disclosure Requirements) Regulations, 2015, at present the requirement of Annual Secretarial Compliance Report is not applicable to the Company.

24. **CORPORATE SOCIAL RESPONSIBILITY**

The Provisions of Section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility are not applicable to the company.

25. **VIGIL MECHANISM / WHISTLE BLOWER POLICY**

The Company has established a mechanism for Director's and employee's to report their concerns relating to fraud, malpractice or any other activity or event which is against the interest of the Company. The same is available on our website www.clarityforex.com.

26. **RISK MANAGEMENT**

The Company has in place a mechanism to identify assess monitor and mitigate various risks to key business objectives. Major risks identified by the functions are systematically addressed through mitigating actions on a continuous basis. These are discussed at the meetings of the Audit Committee and the Board of Directors of the Company.

27. **RBI GUIDELINES**

The Company has complied with and continues to comply with all the applicable regulations and directions of the RBI.

28. **CODE OF CONDUCT**

The Company's code of conduct is based on principle that business should be conducted in a professional manner with honesty and integrity and thereby enhancing the reputation of the Company. The Code ensures lawful and ethical conduct in all affairs and dealings of the Company.

29. **BOARD EVALUATION**

As per the provisions of the Companies Act, 2013 and the Listing Regulations the Board has carried out the formal evaluation of performance of Director, KMP and Senior Management Personnel as well as the evaluation of the working of its committees.

30. **COMPANY'S POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION**

The Board of Directors in consonance with the recommendation of Nomination and Remuneration Committee (NRC) has adopted a terms of reference which, inter alia, deals with the manner of selection of Director and Key Managerial Personnel of the Company. The NRC recommends appointment of Director, Chief Executive Officer and Manager based on their qualifications, expertise, positive attributes and independence in accordance with prescribed provisions of the Companies Act, 2013 and rules framed there under. The NRC is responsible for identifying and recommending persons who are qualified to become directors or part of senior management of the Company. Remuneration Policy for the members of the Board and Executive Management has been framed, the said policies earmark the principles of remuneration and ensure a well-balanced and performance related compensation package taking into account shareholders' interest, industry practices and relevant corporate regulations in India.

31. **MEETINGS**

During the year 4 (Four) Board Meetings, 4 (Four) Audit Committee Meetings, 2 (Two) Nomination & Remuneration Committee Meetings and 4 (Four) Stakeholders' Relationship Committee Meetings were convened and held.

32. **COMMITTEES OF BOARD**

Pursuant to various requirements under the Act and the Listing Regulations, the Board of Directors has constituted various committees such as Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee.

The details of all the above committees along with composition, terms of reference, attendance at meetings and meetings held during the year, are as follows:

33. **AUDIT COMMITTEE**

The Composition procedure, role / function of the Audit Committee complied with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Audit Committee met four times 02.05.2025, 11.08.2025, 13.11.2025 and 13.02.2026 during the financial year ended 31.03.2026.

Composition of Audit Committee:

Name of Directors	Designation
Alok Ghosh	Chairman
Amit Mullick	Member
Sanjay Gupta	Member

34. **STAKEHOLDERS RELATIONSHIP COMMITTEE:**

The Shareholders/Investors Grievance Committee is to look into the specific Complaints received from the Shareholders of the Company. Investor grievances are resolved by the Committee who operates subject to the overall supervision of the Board. The Committee meets on the requirement basis during the financial year to monitor and review the matters relating to investor grievances. The Company had not received any complaints from its investors during the financial year 2025-26. At present there are no complaints pending to be resolved before SEBI SCORES. The Stakeholders Relationship Committee met on 02.05.2025, 11.08.2025, 13.11.2025 and 13.02.2026 during the financial year ended 31.03.2026.

Composition of Stakeholders Relationship Committee:

Name of Directors	Designation
Alok Ghosh	Chairman
Sanjay Gupta	Member
Amit Mullick	Member

35. **NOMINATION AND REMUNERATION COMMITTEE:**

The remuneration and nomination committee has been constituted by the Board of Directors to review and / or recommend regarding the composition of the Board; identify independency of Directors and the remuneration of the Executive Directors of the Company in accordance with the guidelines lay out by the statute and the listing agreement with the stock exchange. The committee evaluates and approves the appointment and remuneration of senior executives, the Company's remuneration plan, policies and programs and any other benefits. The Nomination and Remuneration Committee met on 11.08.2025 and 13.02.2026 during the financial year ended 31.03.2026.

Composition of Nomination and Remuneration Committee:

Name of Directors	Designation
Amit Mullick	Chairman
Alok Ghosh	Member
Sanjay Gupta	Member

36. **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY THE COMPANY**

The Particulars of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements provided in this Annual Report.

37. **PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**

The Company has not entered into any contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013, during the financial year under review.

38. **RELATED PARTY TRANSACTIONS**

All transactions entered into with Related Parties for the year under review were on arm's length basis and in the ordinary course of business and the provision of Section 188 of the Companies Act, 2013 and the Rules made thereunder are not attracted. Thus, disclosure in form A0C—2 in terms of Section 131 of the Companies Act, 2013 is not required. Further, there are no material related party transactions during the year under review with the Promoters, Directors or Key Managerial Personnel.

The Company has formulated a policy on dealing with Related Party transaction. The Policy is disclosed on its website www.clarityforex.com

The details of related party disclosure under the relevant accounting standard form part of the notes to the financial statement provided in the annual report.

39. **PARTICULARS OF EMPLOYEES**

The information required under Section 197(12) of the Act read with Rules 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 of the Company and Director is forming part of this Directors Report.

40. **DISCLOSURE UNDER THE SEXUAL HARRASMENT OF WOMEN AT WORKPALCE (PREVENTION, PROHIBITION AND REDRESSAL), ACT, 2013.**

The Company has policy on prevention of sexual harassment of women provides for the protection of women employees at the workplace and for prevention and redressal of complaints. There were no complaints received during the financial year.

41. **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has an adequate Internal Control System, commensurate with the size, scale and complexity of its operations. The critical audit observations are shared with the audit committee on a quarterly basis for an effective monitoring of controls and implementation of recommendations. The Audit Committee regularly reviews the audit findings as well as the adequacy and effectiveness of the internal control measures. Further, the Company has adequate Internal Financial Controls system in place. During the year under review, no material or serious observation has been observed for inefficiency or inadequacy of such controls.

42. **ANTI-MONEY LAUNDERING (AML) AND COMBATING FINANCING OF TERRORISM (CFT)**

The Company has established comprehensive policies and procedures for Anti-Money Laundering (AML), Counter Financing of Terrorism (CFT) and Know Your Customer (KYC) compliance in accordance with the Prevention of Money Laundering Act, 2002, RBI Master Directions and other applicable regulatory requirements.

The Company undertakes customer due diligence, transaction monitoring, employee training and periodic compliance reviews to ensure adherence to regulatory standards. The Board and senior management continue to monitor the effectiveness of the AML/CFT framework and undertake corrective measures wherever required.

43. **FOREIGN EXCHANGE BUSINESS OPERATIONS**

The Company continued to operate its full-fledged money changing business in compliance with the applicable provisions and guidelines issued by the Reserve Bank of India (RBI) from time to time. The Company remains focused on strengthening its customer service, operational efficiency and compliance framework while maintaining prudent risk management practices across its business operations.

44. **RBI INSPECTION, COMPLIANCE ENHANCEMENT AND CORRECTIVE ACTIONS**

The Company remains committed to maintaining the highest standards of regulatory compliance and governance. During the year under review, the Company continued implementation of corrective and preventive measures arising from observations made during regulatory reviews.

The Company has undertaken various initiatives to strengthen its compliance environment, including enhancement of KYC, strengthening of documentation controls, implementation of improved transaction monitoring mechanisms and focused employee training programmes.

The Board and Audit Committee periodically review the status of regulatory compliances, implementation of corrective actions and effectiveness of internal control systems.

45. **DIRECTORS' RESPOSIBILITY STATEMENT**

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

a) In the preparation of the annual accounts for the year ended March 31st, 2026 the applicable accounting standards have been followed along with proper explanation relating to material departures;
b) They have selected such accounting policies and applied them consistently and made judgments and estimates that are reason able and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for the year;
c) They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
d) They have prepared the annual accounts on a going concern basis;
e) They have laid down internal financial controls to be followed by the company that are adequate and were operating effectively.
f) They have devised proper systems to ensure compliance with the provisions of the applicable laws and these are adequate and are operating effectively.

46. **CONSERVATION OF ENERGY, TECHNOLOGY ASORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

The provisions of Section 134(3)(m) of the Companies Act, 2013, regarding conservation of energy and technology absorption, are not applicable.

Further the Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows are as under.

Amount Rs. in lakhs

Particulars	2025-26	2024-25
Expenditure in Foreign Currency	5,48,585	5,37,667
Earning in Foreign Exchange	-	-

47. **ENVIRONMENT AND SAFETY**

The Company is conscious of the importance of environmentally clean & safe environment. Since your company is a Full-fledged Money Changer Company so the question of environment pollution does not arise. However, the company ensures safety of all concerned, compliances environmental regulations and prevention of natural resources.

48. **LISTING WITH STOCK EXCHANGE**

The Company confirms that Annual Listing Fees has been paid for the financial year 2026-27 to The Calcutta Stock Exchange Ltd. (CSE).

49. **ACKNOWLEDGEMENT**

Your Directors wishes to place on record their sincere appreciation to employee at all level for their hard work, dedication and commitment towards Company's operations and performance. Your Directors also wish to place on record their gratitude for the valuable assistance and co—operation extended to the Company by the Central Government, State Governments, banks, institutions, investors and customers.

Date: 12th August, 2026
Place: Kolkata

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

SANJAY GUPTA	**TAMANNA GUPTA**
MANAGING DIRECTOR	**DIRECTOR**
DIN: 01383122	**DIN: 07842312**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENTS

The Indian economy continued to demonstrate strong resilience and growth during FY 2025-26, supported by robust domestic demand, sustained investments, policy reforms and macroeconomic stability. India remains one of the fastest-growing major economies globally, with broad-based expansion across manufacturing, services, infrastructure and consumption-led sectors.

Real GDP for FY 2025-26 is estimated to have grown by approximately 7.6%, while nominal GDP is projected to reach around US$ 3.9 trillion. Strong industrial activity, healthy tax collections, controlled inflation, rising infrastructure investments and increasing investor confidence have contributed significantly to the country's economic performance. The economy continues to benefit from favourable demographics, digital transformation, expanding manufacturing capabilities and ongoing government-led reforms.

Looking ahead, the IMF projects India's real GDP growth at 6.4% in FY 2026-27, followed by 6.7% in FY 2027-28. While this represents a moderation from the 7.7% recorded in FY 2025- 26, India is expected to remain among the faster-growing major economies. Domestic demand, investment and services activity are expected to remain important drivers, while the external environment will continue to influence the pace and composition of growth.

ECONOMIC AND BUSINESS ENVIRONMENT

The operating environment during FY 2025-26 continued to be influenced by global economic developments, movements in major international currencies, geopolitical developments, interest-rate expectations, inflationary conditions and changes in international travel patterns.

The Indian economy continued to demonstrate resilience, supported by domestic consumption, investment activity, infrastructure development and growth in services. Increasing outbound travel, overseas education, medical tourism, international employment and business travel continue to support demand for foreign exchange services.

At the same time, the foreign exchange business remains sensitive to fluctuations in currency exchange rates and changes in customer behaviour. Exchange-rate volatility can affect the demand for particular currencies, inventory positions and trading margins.

BUSINESS OVERVIEW

The Company is engaged primarily in the business of money changing and foreign exchange services as an RBI-authorised Full-Fledged Money Changer. The principal activities of the Company include purchase and sale of foreign currency notes and other permitted foreign exchange transactions, subject to the applicable RBI/FEMA regulations and the terms of the Company's authorisation.

During FY 2025-26, the Company continued to focus on strengthening its foreign exchange business; improving customer service and turnaround time; maintaining adequate foreign currency inventory and ensuring adherence to RBI, FEMA, AML/KYC and other applicable regulatory requirements.

The Company remains focused on maintaining a responsible and compliant business model while creating sustainable value for its customers, shareholders and other stakeholders.

OPPORTUNITIES

The Company believes that the Indian foreign exchange market continues to offer significant opportunities on account of:

Growth in outbound travel

Increasing international tourism and business travel can contribute to sustained demand for foreign currency and related foreign exchange services.

Medical and other permitted travel

International medical travel and other permissible overseas purposes provide additional opportunities for the Company's foreign exchange business.

Corporate and business travel

Growth in international business activities can support demand for foreign currency services from corporate and business customers.

Digitalisation

Increasing adoption of digital channels provides opportunities to improve customer convenience, transaction processing, operational efficiency and service delivery.

THREATS AND CHALLENGES

The principal challenges faced by the foreign exchange business include intense competition from banks, other FFMCs and digital foreign exchange service providers; volatility in foreign currency exchange rates; changes in international travel patterns; changes in RBI/FEMA regulations; increasing compliance requirements; cybersecurity and technology-related risks; fraud and financial crime risks.

The Company continuously monitors these factors and takes appropriate measures to mitigate their potential impact on business operations.

RISK AND CONCERNS

Your company has exposure in foreign exchange and any wide fluctuations in foreign exchange prices have an adverse effect on the performance of the company. Further the increase in competition, reduction in profit margins and change in government policies may affect the operation of the company.

Your Company has satisfactory internal control systems, the adequacy of which has been reported by the Auditors in their report as required under Companies (Auditor's Report) Order, 2020. The discussion on the financial performance of the company is covered in the Director’s Report.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has adequate internal control systems commensurate with the size, nature and complexity of its operations. The internal control framework is designed to provide reasonable assurance regarding the safeguarding of assets, prevention and detection of fraud and errors, accuracy and completeness of accounting records, operational efficiency and compliance with applicable laws and regulations. The Company has appropriate internal checks and controls relating to foreign currency transactions, cash management, customer transactions, documentation, KYC/AML compliance, accounting, authorisations and reporting. The internal audit function periodically reviews the adequacy and effectiveness of internal controls and reports significant observations to the appropriate management and Board-level authorities.

HUMAN RESOURCES

The Company's employees are an important component of its continued growth and operational effectiveness. During FY 2025-26, the Company continued to focus on employee development, training and awareness, particularly in areas relating to foreign exchange operations, customer service, AML/KYC requirements, regulatory compliance, risk management and technology. The Company endeavours to maintain a professional, ethical and performance-oriented work environment and recognises the importance of employee engagement and continuous learning.

CAUTIONARY STATEMENT

Statements in this Management Discussion and Analysis describing the Company's objectives, expectations, estimates or predictions may constitute “forward-looking statements” within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied in such statements due to various factors, including changes in economic conditions, foreign exchange rates, regulatory environment, competition, international travel patterns, geopolitical developments, market conditions and other risks and uncertainties.

CONCLUSION

FY 2025-26 was a year of continued focus on operational efficiency, regulatory compliance, customer service and sustainable business growth. The Company remains committed to strengthening its position in the foreign exchange market while maintaining the highest standards of regulatory compliance, corporate governance, risk management and customer service.

Place: Kolkata **FOR CLARITY FINANCIAL SERVICES LIMITED**

Date: 12.08.2026

SANJAY GUPTA
MANAGING DIRECTOR
DIN: 01383122

DECLARATION ON COMPLIANCE OF COMPANY'S CODE OF CONDUCT UNDER REGULATION 26(3) OF SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

I, Sanjay Kumar Gupta (DIN: 01383122), Managing Director of the Company declare that all Board members and Senior Management personnel have affirmed compliance with the Code of Conduct for the financial year ended 31st March, 2026.

Place: Kolkata **FOR CLARITY FINANCIAL SERVICES**
LIMITED
Date: 12.08.2026

SANJAY GUPTA
MANAGING DIRECTOR
DIN: 01383122

Disclosures with respect to remuneration of Directors and Employees as required under Section 197(12) of the Act, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1. The ratio of remuneration of each Director/KMP to the median remuneration of the employees of the Company for the FY 2025-26:

Sr. No.	Name of Directors/KMP's and Designation	Remuneration for FY 2025-26 (Rs. in Lakhs)	% increase in remuneration in the FY 2025-26	Ratio of remuneration of each Director/KMP to median remuneration of employees
1.	Mr. Sanjay Gupta Managing Director	12.00	11.11%	NA
2.	Ms. Bharti Gupta Executive Director	10.80	-	NA
3.	Ms. Tamanna Gupta Executive Director	9.60	-	NA
4.	Mr. Alok Ghosh Non-Executive Independent Director	0.18	-	NA
5.	Mr. Amit Mullick Non-Executive Independent Director	0.18	-	NA
6.	Mr. Archit Gupta Chief Financial Officer	7.20	20%	NA
7.	Ms. Varsha Shah Company Secretary	5.04	12%	NA

2. The median remuneration of employees of the Company during the financial year 2025-26 was Rs 2,64,000
3. The percentage increase in the median remuneration of employees in the financial year 2025-26 was 10%.
4. There were 18 permanent employees on the rolls of the Company as on 31 March 2026.
5. Average percentage increase made in the salaries of the employees other than the managerial personnel in the financial year 2025-26 was approximately 9.66% whereas the increase in managerial remuneration for the same period was 7.05%.
6. It is hereby affirmed that the remuneration paid during the year ended is as per the Remuneration Policy of the Company.

Gyanendra Nahar & Co.
Practicing Company Secretaries
Peer Reviewed

20/1, Maharishi Debendra Road, 2nd Floor, Kolkata-700007
E-mail id: gyanendra.nahar@outlook.com **| Mobile No.: +91-8910607355**

SECRETARIAL AUDIT REPORT

For the financial year ended 31st March, 2026

[Pursuant to Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members
Clarity Financial Services Limited
CIN: L65999WB1993PLC058631
29, Ganesh Chandra Avenue, 4th Floor
Kolkata-700013

1. We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to corporate practices by **Clarity Financial Services Limited** having CIN: L65999WB1993PLC058631 (hereinafter to be referred as **"the Company"**) during the financial year ended 31st March, 2026 (hereinafter to be referred as **"review period"**). Secretarial Audit was conducted on test check basis, in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

2. On the basis of aforesaid verification of the secretarial compliance and on the basis of secretarial audit of the Company's books, papers, minute books, forms and returns filed, and other records maintained by the Company, as provided to us during the said audit and also based on the information provided by the Company, its officers, agents, and authorized representatives during the conduct of the aforesaid secretarial audit, we hereby report that in our opinion and to the best of our understanding, the Company has, during the audit period covering the financial year ended on 31st March, 2026, generally complied with the statutory provisions listed hereunder and also the Company has satisfactory Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

3. We further report that compliance with applicable laws is the responsibility of the Company and our report constitutes an independent opinion. Our report is neither an assurance for future viability of the Company nor a confirmation of efficient management by the Company.

4. (I) We have examined the secretarial compliance on test check basis of the books, papers, minutes book, forms and returns filed and other records maintained by the Company for the review period, according to the provisions of the following laws, rules and regulations, to the extent applicable on the Company during the review period:

(i) The Companies Act, 2013 (**'the Act'**) and the rules made thereunder;
(ii) The Securities Contracts (Regulation) Act, 1956 (**'SCRA'**) and the rules made thereunder;
(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
(v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.: -

a) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended;
b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended;
c) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended; Not applicable to the Company during the review period
d) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended;
e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; -Not applicable to the Company during the review period
f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; -Not applicable to the Company during the review period
g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; -Not applicable to the Company during the review period
h) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with clients;
i) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; -Not Applicable to the Company during the review period
j) Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018**;** -Not Applicable to the Company during the review period
k) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

(II) We have also examined the compliance on test check basis of the books, papers, minute books, forms, and returns filed and other records maintained by the Company for the review period, according to the provisions of the following Acts and Rules mentioned hereunder specifically applicable to the Company and as per information and representation provided by the officers of the Company;

a) Foreign Exchange Management Act, 1999;
b) Master Directions by Reserve Bank of India; and
c) Prevention of Money Laundering Act, 2002.

5. We have also examined compliance with the applicable clauses of the following:
   a. Secretarial Standards issued by The Institute of Company Secretaries of India under Section 118 of the Companies Act, 2013.

6. That on the basis of the audit as referred above, to the best of our knowledge, understanding and belief, we are of the view that during the review period the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above in Paragraph 4(I), Paragraph 4(II) and Paragraph 5 of this report.

7. We have checked the listing and trading approval letters/circular issued by the Calcutta Stock Exchange Limited, the Stock Exchange in India and also with the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 to the extent applicable during the review period and to the best of our understanding, we are of the view that the Company has satisfactorily complied with the secretarial functions and board processes to comply with the applicable provision thereof, during the afore said review period.

8. We further report that,
   a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, and Independent Directors including Woman Director. No changes in the composition of the Board of Directors took place during the review period.
   b) Generally, notice is given to all directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
   c) Majority decision is carried through and recorded as part of the minutes.

9. We further report that, there are satisfactory systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines, such as laws related to taxation, local laws applicable to the area of operation of business and other laws generally applicable to the Company.

10. We further report that during the review period:

 a) the compliance with corporate governance provisions as specified in Regulations 17, 17A, 18,19, 20, 21,22,23,24,24A,25,26,26A,27, clauses (b) to (i) and (t) of sub-regulation (2) of regulation46 and para C , D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 are not applicable as per Regulation 15(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015.

11. This Report is to be read with our letter of even date which is annexed as **Annexure- "A"** and forms an integral part of this Report.

Date:12th August, 2026
Place: Kolkata

For Gyanendra Nahar & Co.
Practicing Company Secretaries

Gyanendra Nahar
Proprietor
Membership No.: ACS 71196
CP No.: 26637
UDIN: A071196H001066300
Peer Review Certificate No.: 7186/2025

Annexure- "A"

(To the Secretarial Audit Report of Clarity Financial Services Limited for the financial year ended 31st March, 2026)

To
The Members
Clarity Financial Services Limited
CIN: L65999WB1993PLC058631
29, Ganesh Chandra Avenue, 4th Floor
Kolkata-700013

Our Secretarial Audit Report for the financial year ended 31st March, 2026 of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is limited to expressing an opinion on existence of adequate board process and compliance management system, commensurate to the size of the Company, based on the secretarial records as shown to us during the said audit and also based on the information furnished to us by the officers and agents of the Company during the said audit.
2. We have followed the audit practices and processes as were appropriate, to the best of our understanding, to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to check as to whether correct facts are reflected in secretarial records. We believe that the processes and practices, we followed, provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc. and we have relied on such representation, in forming our opinion.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of compliance procedures on test basis. We would not be liable for any business decision or any consequences arising thereof, made on the basis of our report.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness or accuracy with which the management has conducted the affairs of the Company.

Date:12th August, 2026
Place: Kolkata

For Gyanendra Nahar & Co.
Practicing Company Secretaries

Gyanendra Nahar
Proprietor
Membership No.: ACS 71196
CP No.: 26637
UDIN: A071196H001066300
Peer Review Certificate No.: 7186/2025

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Member
Clarity Financial Services Limited
29, Ganesh Chandra Avenue, 4th Floor
Kolkata - 700 013

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **M/s. Clarity Financial Services Limited** having CIN L65999WB1993PLC058631 having registered office at 29, Ganesh Chandra Office, 4th Floor, Kolkata- 700 013(hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**.**

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority for the Financial Year ending on 31st March, 2026.

Further, ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Kolkata
Date: 12/08/2026
UDIN: F013574H001247004

NISHA NAHATA

Practicing Company Secretaries
M No.: F13574
C.P. No.: 9624

SULTANIA & CO.

CHARTERED ACCOUNTANTS,

233/5 AJC Bose Road, 2nd Floor, Kolkata – 700 020

Ph: 033-4801 2454, E-mail: sultania.incometax@gmail.com

INDEPENDENT AUDITOR'S REPORT

To The Members of CLARITY FINANCIAL SERVICES LIMITED

Opinion:

We have audited the accompanying standalone financial statements of ***CLARITY FINANCIAL SERVICES LIMITED*** ("the Company") which comprises the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other comprehensive income), the Statement of changes in equity and, the Statements of Cash Flows For the year ended on that date and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

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. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information other than the standalone financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the Standalone financial statements:

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the company in accordance with the Ind AS and other accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule, 2014. 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone financial statements:

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, 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.
- Obtaining 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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 management.
- Conclude on the appropriateness of management's 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 ability of the Company 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 standalone financial statements 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance of the Company 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 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our Auditors' Report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements:

1) As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India issued in terms of sub-section (11) of section 143 of the Companies Act, 2013 , we give in the **"Annexure A"** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2) As required by section 143(3) of the Act, we report that:

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

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

   c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of accounts and returns.

   d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

   e) On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March, 2026 from being appointed as a Director in terms of Section 164(2) of the Act.

   f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B".**

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

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

i. The Company does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There has been no delay in transferring amounts, required to be transferred to the Investor Education and Protection Fund by the Company.

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

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

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

v. The Company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

vi. Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2026, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

For, SULTANIA& CO.
Chartered Accountants
Firm Regn. No.: 327263E

(CA Neha Sultania)
(Partner)
Membership Number: 305691
UDIN: 26305691FZWBQF5022
Place: Kolkata
Dated: 29th May, 2026

SULTANIA & CO.

CHARTERED ACCOUNTANTS,

233/5 AJC Bose Road, 2nd Floor, Kolkata – 700 020

Ph: 033-4801 2454, E-mail: sultania.incometax@gmail.com

ANNEXURE "A" TO THE INDEPENDENT AUDITORS'S REPORT

(Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the members of M/S CLARITY FINANCIAL SERVICES LIMITED on the accounts of the company for the year ended 31st March, 2026)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:-

i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:

a) A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

B. The company is not having any intangible asset. Therefore, the provisions of Clause (i) (a) (B) of paragraph 3 of the order are not applicable to the company.

(b) The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

c) Based on our examination of the municipal tax receipts, registered sale deed / transfer deed / conveyance deed provided to us, we report that, title deeds of immovable properties, disclosed in the standalone financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.

d)The Company has not revalued any of its Property, Plant and Equipment during the year. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the company.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company.

ii) (a) In our opinion, physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management is appropriate. No material discrepancies were noticed on such verification.

(b) During any point of time of the year, the company has not been sanctioned any working capital limits, from banks or financial institutions on the basis of security of current assets. Therefore, the provisions of Clause(ii)(b) of paragraph 3 of the order are not applicable to the company.

iii) During the year, the Company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Therefore, the provisions of clause 3(iii) of the said Order are not applicable to the Company.

iv)The Company has not made any loans, investments, guarantees and security on which provisions of Sections 185 and 186 of the Companies Act, 2013 are applicable Therefore, the provisions of clause 3(iv) of the said Order are not applicable to the Company.

v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

vi) The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

vii)(a) The Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income tax, Sales Tax, Wealth tax, Service tax, Duty of Customs, duty of Excise, Value Added Tax, GST, Cess and other statutory dues with the appropriate authorities to the extent applicable to it. There are no undisputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, value added tax, duty of customs, duty of excise or cess which have remained outstanding as at March 31, 2026 for a period of more than 6 months from the date they became payable.

(b) According to the information and explanations given to us, there are not any statutory dues referred in sub clause (a) which have not been deposited on account of any dispute. Therefore, the provisions of Clause (vii)(b) of paragraph 3 of the order are not applicable to the Company.

viii)There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961(43of1961).

ix)

(a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.

(b) The company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) The company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause3(ix)(c) of the Order is not applicable.

(d) In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilised for long term purposes.

(e) On an overall examination of the standalone financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f) the company has not raised any loans during the year and hence reporting on clause3(ix)(f) of the Order is not applicable.

x)(a)The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause3(x)(a) of the Order is not applicable.

(b)During the year, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause3(x)(b) of the Order is not applicable.

xi) (a)No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b)No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

(c) As auditor, we did not receive any whistle- blower complaint during the year.

xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

xiii) In our opinion, the Company is in compliance with Section177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

xv) The Company has not entered into any non-cash transactions with directors or persons connected with him for the year under review. Therefore, the provisions of Clause (xv) of paragraph 3 of the order are not applicable to the Company.

xvi)(a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

(b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.

(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

(d) As per the information and explanations received, the group does not have any CIC as part of the group.

xvii) The company has not incurred cash loss in current financial year as well in immediately preceding financial year.

xviii) There has been no resignation of the previous statutory auditors during the year.

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

xx) There is no liability on the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.

xxi) The company has not made investments in subsidiary company. Therefore, the company does not require to prepare consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

For, SULTANIA & CO.
Chartered Accountants
Firm Regn. No.: 327263E

(CA Neha Sultania)
(Partner)
Membership Number: 305691
UDIN: 26305691FZWBQF5022
Place: Kolkata
Dated: 29th May, 2026

CLARITY FINANCIAL SERVICES LIMITED
(CIN: L65999WB1993PLC058631)
REGD. OFFICE : 29, GANESH CHANDRA AVENUE, 4TH FLOOR, KOLKATA 700013

BALANCE SHEET as at 31st March, 2026 (Rs. in Lakhs)

Particulars	Note No.	As at 31st March 2026		As at 31st March 2025	
I. ASSETS					
(1) Non-current assets					
(a) Property plant and equipment	4	114.78		107.53	
(b) Financial assets					
(i) Investments	5	208.82		239.52	
(ii) Other financial assets	6	3.09		3.09	
(c) Advance For Capital Assets		6.90		0.00	
(d) Deferred tax assets (net)	7	0.00	333.58	0.00	350.14
(2) Current assets					
(a) Inventories	8	366.93		304.12	
(b) Financial assets					
(i) Trade and other receivables	9	29.14		15.79	
(ii) Cash and cash equivalents	10	182.00		237.82	
(ii) Bank balances other than (ii) above	11	122.43		121.31	
(iii) Other financial assets	12	5.82		11.89	
(d) Current tax assets (net)	13	0.00		0.00	
(e) Other current assets	14	0.19	706.51	0.00	690.92
Total Assets			**1040.08**		**1041.06**
II. EQUITY AND LIABILITES					
(1) Equity					
(a) Share Capital	15	310.01		310.01	
(b) Other Equity	16	589.10	899.11	621.68	931.69
(2) Non-current liabilities					
(a) Deferred tax Liabilites (net)	7	100.58	100.58	76.75	76.75
(2) Current liabilities					
(a) Financial liabilities					
(i) Trade payables	17				
(i) total outstanding dues of micro enterprises and small enterprises		0.00		0.00	
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		0.13		0.11	
(iii) Creditors For Capital Assets		5.01		0.00	
(iv) Other financial liabilites	18	18.29		15.39	
(b) Current tax liabilites (net)	19	11.52		3.29	
(c) Other Current liabilites	20	5.45		13.83	
			40.40		32.62
Total Equity and Liabilities			**1040.08**		**1041.06**
Corporate Information	1				
Significant accounting policies and estimates	2 & 3				
Other disclosures	29				
The accompanying notes 1 to 29 are an integral part of the financial statements					

As per our report of even date attached

For and on behalf of the Board of Directors

For Sultania & Co.
Chartered Accountants

(Sanjay Gupta)
Director
DIN:01383122

(Tamanna Gupta)
Director
DIN:07842312

NEHA SULTANIA
Partner
M No.- 305691
Firm Registration No. 327263E
UDIN: 26305691FZWBQF5022
Place : Kolkata
Date : 29th May, 2026

(Archit Gupta)
Chief Financial Officer

(Varsha Shah)
Company Secretary

CLARITY FINANCIAL SERVICES LIMITED
(CIN: L65999WB1993PLC058631)

REGD. OFFICE : 29, GANESH CHANDRA AVENUE, 4TH FLOOR, KOLKATA 700013

(Rs. in Lakhs)

STATEMENT OF PROFIT AND LOSS for the years ended 31st March 2026

Particulars	Note No	Year ended 31st March 2026	Year ended 31st March 2025
I Revenue from operations	21	21733.92	21130.96
II Other Income	22	84.48	105.15
III Total Income(I+II)		**21818.41**	**21236.11**
IV Expenses:			
Purchase of stock in trade	23	21578.48	20807.86
Changes in inventories	24	-62.81	104.90
Employee benefit expense	25	106.83	97.05
Depreciation	4	14.47	13.81
Other expenses	26	55.58	67.46
Total Expenses (IV)		**21692.56**	**21091.08**
V Profit before exceptional items and tax (III - IV)		**125.85**	**145.03**
VI Exceptional Items	-	0.00	0.00
VII Profit before tax (V - VI)		**125.85**	**145.03**
VIII Tax expense :	27		
Current tax		27.21	26.73
Deferred tax		20.12	20.92
Earlier years I. Tax (Adjustments)		0.01	0.37
Total tax expense		**47.33**	**48.01**
IX Profit for the year (VII - VIII)		**78.51**	**97.01**
X Other Comprehensive Income / Loss	28		
(A) (i) Items that will not be reclassified to profit or loss			
(a) Fair value changes of Investments in equity shares		-107.38	-122.99
(ii) Income tax relating to items that will not be recycled to profit or loss		3.72	7.14
Total other Comprehensive Income / Loss		**-111.10**	**-130.13**
XI Total Comprehensive Income for the year (IX + X)		**-32.59**	**-33.12**
(Comprising of profit and other comprehensive income for the year)			
XII Earnings per equity share *(Nominal value per share Rs 10 /-)*			
Basic and diluted **(Refer Note no 29 (4))**		**2.53**	**3.13**
Number of shares used in computing earnings per share			
Basic and diluted **(Refer Note no 29 (4))**		31.00	31.00
Corporate Information	1		
Significant accounting policies and estimates	2 & 3		
Other disclosures	29		
The accompanying notes 1 to 29 are an integral part of the financial statements			

As per our report of even date attached

For and on behalf of the Board of Directors

For Sultania & Co.
Chartered Accountants

NEHA SULTANIA
Partner
M No.- 305691
Firm Registration No. 327263E
UDIN: 26305691FZWBQF5022
Place : Kolkata
Date : 29th May, 2026

(Sanjay Gupta)
Director
DIN:01383122

(Tamanna Gupta)
Director
DIN:07842312

(Archit Gupta)
Chief Financial Officer

(Varsha Shah)
Company Secretary

CLARITY FINANCIAL SERVICES LIMITED
CIN : L65999WB1993PLC058631
REGD OFFICE : 29, GANESH CHANDRA AVENUE, 4TH FLOOR, KOLKATA 700013

(Rs. in Lakhs)

CASH FLOW STATEMENT for the year ended 31st March 2026

Particulars	Year ended 31st March 2026		Year ended 31st March 2025	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit before exceptional items and tax		**125.85**		**145.03**
Adjustments to reconcile profit before exceptional items and tax to net cash flow provided by operating activities				
Depreciation	14.47		13.81	
Profit On Sales of Investment	-67.15		-84.96	
Interest income	-12.37		-1.14	
Dividend	-4.97		-2.30	
		-70.01		-74.60
Operating profit/loss before working capital changes		**55.84**		**70.43**
Adjustments to reconcile operating profit to cash flow provided by changes in working capital				
Decrease / (Increase) in Inventories	-62.81		104.90	
Decrease/(increase) in trade and other receivables	-13.35		9.33	
(Increase) /Decrease in other financial Assets	6.07		-0.93	
(Increase) /Decrease in other bank balances	-1.13		-85.56	
Decrease / (Increase) in other current assets	-0.19		8.39	
(Decrease)/Increase in Trade Payables	0.02		-16.57	
(Decrease)/ Increase in other Financial & other current liabilities	2.75		-12.43	
		-68.63		7.13
Cash generated from operations		**-12.80**		**77.56**
Tax Expense		27.22		27.10
Net cash generated from operating activities A		**-40.02**		**50.46**
B. CASH FLOW FROM INVESTING ACTIVITIES				
Sale (Purchase) of Investments	-9.52		16.38	
Purchase of property plant and equipment	-16.71		-7.47	
Advance Paid For Capital Assets	-6.90		0.00	
Dividend	4.97		2.30	
Interest received	12.37		1.14	
Net cash used in investing activities B		**-15.80**		**12.36**
C. CASH FLOW FROM FINANCING ACTIVITIES				
Loans Borrowed (net of repayment)	0.00		0.00	
Net cash (used in) financing activities C		**0.00**		**0.00**
Net decrease/ Increase in cash and cash equivalents (A+B+C)		**-55.82**		**62.82**
Opening cash and cash equivalents		**237.82**		**174.99**
Closing cash and cash equivalents for the purpose of Cash Flow Statement		**182.00**		**237.82**

Notes:
1) The above Cash Flow Statement has been prepared under the '' Indirect Method '' as set out in the Indian Accounting Standard (Ind AS)-7 on Statement of Cash Flows.
2) Cash and cash equivalents do not include any amount which is not available to the Company for its use.

3) Cash and cash equivalents as at the Balance Sheet date consists of:

Particulars	As at 31st March 2026	As at 31st March 2025
Balances with banks		
On current accounts	153.96	227.84
Cash on hand	28.04	9.98
Closing cash and cash equivalents **(Refer Note No 10)**	**182.00**	**237.82**

As per our report of even date attached

For and on behalf of the Board of Directors

For Sultania & Co.
Chartered Accountants

NEHA SULTANIA
Partner
M No.- 305691
Firm Registration No. 327263E
UDIN: 26305691FZWBQF5022
Place : Kolkata
Date : 29th May, 2026

(Sanjay Gupta)
Director
DIN:01383122

(Tamanna Gupta)
Director
DIN:07842312

(Archit Gupta)
Chief Financial Officer

(Varsha Shah)
Company Secretary

CLARITY FINANCIAL SERVICES LIMITED

Statement of changes in Equity for the year ended 31st March 2026

(a). Equity Share capital:

(Rs. in Lakhs)

For the year ended 31st March, 2026					
Balance as at 1st April, 2025	Changes in equity share capital during the year	Balance as at 31st March, 2026	Balance as at 1st April, 2025	Changes in equity share capital during the year	Balance as at 31st March, 2026
-	-	-	-	-	-

(b). Other equity :

	Reserves and Surplus			Other Comprehensive Income	Total other equity
		Retained Earnings			
Balance as at 1st April, 2025	-	673.18		-51.49	**621.68**
Changes in equity during the year ended 31st March, 2026					
Profit for the year		78.51			78.51
Other Comprehensive income/loss for the year				-111.10	-111.10
Transfer from/to other Comprehensive income/retained earnings					0.00
Balance as at 31st March, 2026		**751.69**	**-**	**-162.59**	**589.10**

(b).Other equity : (Cont)

	Reserves and Surplus		Other Comprehensive Income	Total other equity
	Retained Earnings			
Balance as at 1st April, 2024	576.16	-	78.64	**654.80**
Changes in equity during the year ended 31st March, 2025				
Profit for the year	97.01			97.01
Other Comprehensive income/loss for the year			-130.13	-130.13
Transfer from/to other Comprehensive income/retained earnings	0.00		0.00	0.00
Balance as at 31st March, 2025	**673.18**	**-**	**-51.49**	**621.68**

The accompanying notes 1 to 29 are an integral part of the financial statements

Note : Realised Gain on equity shares transfer to Other Income. Hence transferred to Retained Earnings. (Prior period adjustments)

As per our report of even date attached

For and on behalf of the Board of Directors

For Sultania & Co.
Chartered Accountants

NEHA SULTANIA
Partner
M No.- 305691
Firm Registration No. 327263E
UDIN: 26305691FZWBQF5022
Place : Kolkata
Date : 29th May, 2026

(Sanjay Gupta)
Director
DIN:01383122

(Tamanna Gupta)
Director
DIN:07842312

(Archit Gupta)
Chief Financial Officer

(Varsha Shah)
Company Secretary

Notes forming part of the Financial Statements

Note No : 1 Corporate Information

The Company is one of the leading RBI Authorized Full Fledged Money Changers (FFMC) engaged in providing foreign exchange services.

The financial statements for the year ended **31st March, 2026** was approved for issue by the Board of Directors of the Company on **29th May, 2026** and is subject to the adoption by the shareholders in the ensuing Annual General Meeting.

Note No. : 2 Significant accounting policies

2.1 Statement of Compliance with Ind AS

The financial statements have been prepared in accordance with Ind AS prescribed under Section 133 of the Companies Act, 2013 ("Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.

All the Ind AS issued and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) till the financial statements are approved for issue by the Board of Directors has been considered in preparing these financial statements.

2.2 Basis of preparation

These financial statements have been prepared in accordance with Ind AS under the historical cost basis except for the following:
i) Certain financial assets and financial liabilities - measured at fair value .

Historical cost is generally based on the fair value of the consideration in exchange for goods and services.
All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. The Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.
The financial statements including notes thereon are presented in Indian Rupees ("Rupees"or "Rs."), which is the Company's functional and presentation currency. All amounts disclosed in the financial statements including notes thereon have been rounded off to the **nearest lakhs** as per the requirement of Schedule III to the Act, unless stated otherwise.

2.3 Revenue recognition

Revenue is recognised to the extent it is probable that economic benefits would flow to the Company and the revenue can be reliably measured, regardless of when the revenue proceeds is received from customers.
Revenue is measured at the fair value of the consideration received/receivable taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the Government.

The specific recognition criteria for revenue recognition are as follows:

A) Interest income

Interest income is included in "Other Income" in the Statement of Profit and Loss.
Interest Income is accrued on a time proportion basis, by reference to the principal outstanding and the effective interest rate applicable.
Interest income is included in "Other Income" in the Statement of Profit and Loss.
Interest accrued before acquistion of interest bearing investment: Subsequent receipt of Interest is allocated between pre-acquistion and post-acquistion periods.

B) Dividend Income

Dividend income is recognised when the Company's right to receive the dividend is established i.e. in case of interim dividend, on the date of declaration by the Board of Directors; whereas in case of final dividend, on the date of approval by the shareholders.

C) Income from Investments

Income from investments in Equity / Preferance which are included within FVTOCI Category (Fair value through Other Comprehensive income) are recognised in OCI (Other comprehensive income) except the dividend on such investments which are recognised in Statement of Profit and Loss.

D) All other income are accounted for on accrual basis.

2.4 Expenses

All expenses are accounted for on accrual basis.

2.5 Inventories

Inventories are valued at lower of cost and net realisable value.

2.6 Provisions, contingent liabilities and contingent assets

a) A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are not recognised for future operating losses.
If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at current pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.
When discounting is used, the increase in the passage of time is recognized as finance costs.
The expense relating to provision is presented in the Statement of Profit and Loss, net of any reimbursement.

b) A contingent liability is not recognised in the financial statements, however, is disclosed, unless the possibility of an outflow of resources embodying economic benefits is remote.
If it becomes probable that an outflow of future economic benefits will be required for an item dealt with as a contingent liability, a provision is recognized in the financial statements of the period (except in the extremely rare circumstances where no reliable estimate can be made).
c) A contingent asset is not recognised in the financial statements, however, is disclosed, where an inflow of economic benefits is probable.
When the realisation of income is virtually certain, then the related asset is no longer a contingent asset, and is recognised as an asset.
d) Provisions, contingent liabilities and contingent assets are reviewed at each balance sheet date.

2.7 Employee benefits
a) Short-term employee benefits
Short-term employee benefits in respect of salaries and wages, including non-monetary benefits are recognised as an expense at the undiscounted amount in the Statement of Profit and Loss for the year in which the related service is rendered.

b) Defined contribution plans
The Company has no obligation towards contribution to any defined contribution plan

c) Defined benefit plans
The Company has no obligation hence doesn't operate any defined benefit plan, which requires contributions to be made to the recognised fund

2.8 Financial instruments
Financial assets and financial liabilities are recognised in the Balance sheet when the Company becomes a party to the contractual provisions of the instrument. The Company determines the classification of its financial assets and financial liabilities at initial recognition based on its nature and characteristics.
a) Financial assets
i) Initial recognition and measurement
All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.
The financial assets include equity , trade and other receivables, loans and advances, cash and bank balances and other derivative financial instruments

ii) Subsequent measurement
For the purpose of subsequent measurement, financial assets are classified in the following categories:
1) At amortised cost,
2) At fair value through other comprehensive income (FVTOCI), and
3) At fair value through profit or loss (FVTPL).

Equity investments
All equity investments in the scope of Ind AS 109 are measured at fair value.

Equity instruments included within the FVTPL category, if any, are measured at fair value with all changes recognized in profit or loss. The Company may make an irrevocable election to present in OCI subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.
If the Company decides to classify an equity instrument at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in OCI. There is no recycling of the amounts from OCI to profit or loss, even on sale of investment.
However, the Company may transfer the cumulative gain or loss within equity.

iii) De-recognition
The Company derecognises a financial asset only when the contractual rights to the cash flows from the asset expires or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset

b) Financial liabilities
(i) Initial recognition and measurement
All financial liabilities are recognised initially at fair value
The financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, derivative financial instruments etc.

(ii) Subsequent measurement
For the purpose of subsequent measurement, Financial liabilities are classified in two categories:
1) Financial liabilities at amortised cost, and
2) Derivative instruments at fair value through profit or loss (FVTPL)

C) Offsetting of financial instruments
Financial assets and financial liabilities including derivative instruments are offset and the net amount is reported in the Balance sheet, if there is currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis or to realise the assets and settle the liabilities simultaneously

d) Fair value measurement

Fair value is a market-based measurement, not an entity-specific measurement. Under Ind AS, fair valuation of financial instruments is guided by Ind AS 113 "Fair Value Measurement" .

For some assets and liabilities, observable market transactions or market information might be available. For other assets and liabilities, observable market transactions and market information might not be available. However, the objective of a fair value measurement in both cases is the same to estimate the price at which an orderly transaction to sell the asset or to transfer the liability would take place between market participants at the measurement date under current market conditions (i.e. an exit price at the measurement date from the perspective of a market participant that holds the asset or owes the liability).

Three widely used valuation techniques specified in the said Ind AS are the market approach, the cost approach and the income approach which have been dealt with separately in the said Ind AS.

Each of the valuation techniques stated as above proceeds on different fundamental assumptions, which have greater or lesser relevance, and at times there is no relevance of a particular methodology to a given situation. Thus, the methods to be adopted for a particular purpose must be judiciously chosen. The application of any particular method of valuation depends on the company being evaluated, the nature of industry in which it operates, the company's intrinsic strengths and the purpose for which the valuation is made.

In determining the fair value of financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each balance sheet date.

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs

e) Share capital

An equity instrument is a contract that evidences residual interest in the assets of the Company after deducting all of its liabilities. Incremental costs directly attributable to the issuance of new equity shares are recognized as a deduction from equity, net of any tax effects

2.9 Impairment of Assets

Financial assets

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss.

ECL impairment loss allowance is measured at an amount equal to lifetime ECL.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income or expense in the Statement of Profit and Loss. This amount is reflected under the head "Other expenses" in the profit or loss. ECL is presented as an allowance, i.e. as an integral part of the measurement of those assets in the Balance sheet. The allowance reduces the net carrying amount.

Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount

2.10 Taxes

Income tax expense comprises current tax and deferred tax and is recognized in the Statement of Profit and Loss except to the extent it relates to items directly recognized in Equity or in OCI.

a) Current income tax

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities using the tax rates and tax laws that are enacted or substantively enacted by the balance sheet date and applicable for the period.

Current tax items in correlation to the underlying transaction relating to OCI and Equity are recognized in OCI and in Equity respectively.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis or to realise the assets and settle the liabilities simultaneously

b) Deferred income tax

Deferred income tax is recognized using the balance sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in financial statements, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profits or loss at the time of the transaction.

Deferred tax assets are recognized for deductible temporary differences, the carry forward of unused tax credits and any unused tax losses to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.
The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax assets to be utilised.
Unrecognised deferred tax assets are re-assessed at each balance sheet date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.
Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date.
Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off deferred tax assets against deferred tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

2.11 Earnings per Share

a) Basic earnings per share are computed by dividing the net profit/(loss) after tax by the weighted average number of equity shares outstanding during the year.
b) Diluted earnings per share are computed by dividing the net profit/(loss) after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares which could be issued on the conversion of all dilutive potential equity shares.

2.12 Segment Reporting

Company is into a single line of business and doesn't have any Reportable Segment , hence Reporting requirements as per Ind AS 108 is not applicable

2.13 Cash and cash equivalents

Cash and cash equivalents in the Balance sheet comprise cash on hand, cheques on hand, balance with banks on current accounts and short term, highly liquid investments with an original maturity of three months or less and which carry insignificant risk of changes in value.
For the purpose of the Cash Flow Statement, Cash and cash equivalents consist of Cash and cash equivalents, as defined above and net of outstanding book overdrafts as they are considered an integral part of the Company's cash management

2.14 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit/loss before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing flows. The cash flows from operating, investing and financing activities of the Company are segregated

Note No. : 3 Use of critical estimates, judgements and assumptions

The preparation of the financial statements requires the use of accounting estimates, which, by definition would seldom equal the actual results. Management also needs to exercise judgement and make certain assumptions in applying the Company's accounting policies and preparation of financial statements.
The use of such estimates, judgements and assumptions affect the reported amounts of revenue, expenses, assets and liabilities including the accompanying disclosures and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in the future periods.
Estimates and judgements are continuously evaluated. They are based on historical experience and other factors including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the balance sheet date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are described below.
The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.
In the process of applying the Company's accounting policies, management has made the following judgements, which have most significant effect on the amounts recognised in the financial statements

i) Recognition of deferred tax assets for carried forward tax losses and unused tax credit

Deferred tax assets are recognised for unused losses (carry forward of prior years' losses) and unused tax credit to the extent that it is probable that taxable profit would be available against which the losses could be utilised. Significant management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

ii) Estimated fair value of unlisted securities

The fair values of financial instruments that are not traded in an active market and cannot be measured based on quoted prices in active markets is determined using valuation techniques including Net Asset Value method .
The Group uses its judgement to select a variety of method / methods and make assumptions that are mainly based on market conditions existing at the end of each financial year.
The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility.
Changes in assumptions about these factors could effect the reported fair value of financial instruments.

(Rs. in Lakhs)

NOTE NO : 4 PROPERTY, PLANT AND EQUIPMENT

For the year ended 31.03.2026

Particulars	Buildings	Motor Vehicles	Furniture and fixtures	Office Equipment	Camera	Note Counting Machine	Computer Machine	Mobile	Air Conditioner	Generator	Electric Fittings / Installations	Total
Gross block												
Gross carrying amount as at 1 April 2025	**107.95**	**12.07**	**10.40**	**2.32**	**0.41**	**0.36**	**7.62**	**6.97**	**9.10**	**0.37**	**0.00**	**157.59**
Additions during the year	5.52	0.00	0.49	1.22	0.59	0.08	3.48	1.03	2.74	0.00	6.57	**21.72**
Disposals /Deductions during the year	-	-	-	-	-	-	-	-	-	-	-	**-**
Gross carrying amount as at 31 March 2026	**113.47**	**12.07**	**10.89**	**3.54**	**1.00**	**0.44**	**11.11**	**8.00**	**11.85**	**0.37**	**6.57**	**179.31**
Depreciation /amortisation/ impairment												**-**
Accumulated depreciation/ amortisation as at 1 April 2025	**18.73**	**2.54**	**9.97**	**2.21**	**0.39**	**0.34**	**6.84**	**4.84**	**3.84**	**0.36**	**0.00**	**50.05**
Depreciation/ amortisation for the year	8.79	1.73	0.01	0.12	0.01	0.00	0.53	1.24	1.94	0.00	0.11	**14.47**
Disposals /Deductions during the year	-	-	-	-	-	-	-	-	-	-	-	**-**
Accumulated depreciation/ amortisation as at 31st March 2026	**27.52**	**4.26**	**9.97**	**2.33**	**0.40**	**0.34**	**7.37**	**6.09**	**5.78**	**0.36**	**0.11**	**64.53**
Net carrying amount as at 31 March 2026	**85.95**	**7.81**	**0.92**	**1.21**	**0.60**	**0.09**	**3.73**	**1.91**	**6.07**	**0.01**	**6.47**	**114.78**
Net carrying amount as at 1st April 2025	**89.23**	**9.53**	**0.44**	**0.12**	**0.02**	**0.02**	**0.78**	**2.13**	**5.26**	**0.01**	**0.00**	**107.53**

(Rs. in Lakhs)

PROPERTY, PLANT AND EQUIPMENT

For the year ended 31.03.2025

Particulars	Buildings	Motor Vehicles	Furniture and fixtures	Office Equipment	Camera	Note Counting Machine	Computer Machine	Mobile	Air Conditioner	Generator	Electric Fittings / Installations	Total
Gross block												
Gross carrying amount as at 1st April 2024	**107.95**	**12.07**	**10.40**	**2.32**	**0.41**	**0.36**	**7.17**	**4.61**	**4.45**	**0.37**		**150.12**
Additions during the year	0.00	0.00	0.00	0.00	0.00	0.00	0.46	2.36	4.66	0.00		7.47
Disposals /Deductions during the year	-	-	-	-	-	-	-	-	-	-		-
Gross carrying amount as at 31 March 2025	**107.95**	**12.07**	**10.40**	**2.32**	**0.41**	**0.36**	**7.62**	**6.97**	**9.10**	**0.37**		**157.59**
Depreciation /amortisation/ impairment												-
Accumulated depreciation/ amortisation as at 1 April 2024	**9.36**	**0.43**	**9.97**	**2.15**	**0.39**	**0.34**	**6.11**	**3.59**	**3.55**	**0.36**		**36.25**
Depreciation/ amortisation for the year	9.37	2.11	0.00	0.06	0.00	0.00	0.73	1.25	0.29	0.00		13.81
Disposals /Deductions during the year	-	-	-	-	-	-	-	-	-	-		-
Accumulated depreciation/ amortisation as at 31st March 2025	**18.73**	**2.54**	**9.97**	**2.21**	**0.39**	**0.34**	**6.84**	**4.84**	**3.84**	**0.36**		**50.05**
Net carrying amount as at 31 March 2025	**89.23**	**9.53**	**0.44**	**0.12**	**0.02**	**0.02**	**0.78**	**2.13**	**5.26**	**0.01**		**107.53**
Net carrying amount as at 1st April 2024	**98.59**	**11.64**	**0.44**	**0.17**	**0.02**	**0.02**	**1.06**	**1.03**	**0.90**	**0.01**		**113.87**

Notes forming part of the Financial Statements

Note No. : 5 Investments (Non - Current)

(Rs. in Lakhs)

Particulars	Face Value	Number of Shares	As at 31st March 2026	Number of Shares	As at 31st March 2025
(i) Equity instruments					
(1) Designated at fair value through other comprehensive income Fully paid up (Quoted)					
Aftek Infosys Ltd.	2.00	4,000.00	0.00	4,000.00	0.00
Advanced Micronic Devices Ltd.	10.00	2,000.00	0.00	2,000.00	0.00
Advance Metering technology	5.00	1,000.00	0.19	1,000.00	0.24
Arisinfra Sol	2.00	20,000.00	19.22	-	0.00
Bajaj Consumer	1.00	-	0.00	10,000.00	15.73
Berger Paints India Ltd.	1.00	3,360.00	13.78	3,360.00	16.79
BMW Ventures	10.00	20,000.00	9.73	-	0.00
Dev Accelerat	2.00	3,291.00	1.02	-	0.00
D-Link (India) Ltd.	2.00	-	0.00	500.00	0.00
Dhunseri Ventures (Formerly Petrochem Ltd)	10.00	500.00	0.94	500.00	1.60
Dhunseri Tea & Industries Ltd		150.00	0.16	150.00	0.25
East India Hotels	2.00	7,712.00	21.10	7,212.00	25.46
East India Hotels Associated Hotel		1,531.00	4.13	-	0.00
Easun Reyrolle Ltd.	2.00	500.00	0.01	500.00	0.01
Everonn Ltd.	10.00	4,000.00	0.00	4,000.00	0.00
Eon Electric Ltd.	5.00	1,000.00	0.00	1,000.00	0.00
Glory Polyfilms Ltd.	10.00	10,000.00	0.00	10,000.00	0.00
Gol Offshore	10.00	1,000.00	0.00	1,000.00	0.00
Gtl Ltd.	10.00	5,400.00	0.28	5,400.00	0.44
Gtl Infrastructure Ltd.	10.00	16,910.00	0.16	16,910.00	0.24
Harrisons Malayalam Ltd.	10.00	-	0.00	1,000.00	0.00
Himachal Futuristic Communications Ltd.	1.00	-	0.00	16,000.00	0.00
Himadri Credit & Finance Limited	10.00	2,600.00	0.00	2,600.00	0.00
Hyundai Motor		-	0.00	200.00	3.41
Huhtamaki India Ltd	2.00	30,000.00	45.05	30,000.00	54.29
Idfc Ltd.	10.00	-	0.00	1,000.00	0.00
IDFC First Bank Limited	10.00	2,550.00	1.50	2,550.00	1.40
Inox Wind Ltd	10.00	-	0.00	5,000.00	0.00
Irb Infra Ltd	10.00	20,000.00	4.42	20,000.00	9.03
Rattan India Power	10.00	10,000.00	0.76	10,000.00	0.98
Reliance Power		20,000.00	4.07	10,000.00	4.30
RMIL Pref		1.00	0.00	1.00	0.00
Jct Ltd.	2.50	5,000.00	0.06	5,000.00	0.06
JM Financl		10,000.00	11.36	10,000.00	9.61
Kinetic Engineering Ltd.	10.00	129.00	0.24	129.00	0.23
Kohinoor Foods Ltd.	10.00	5,000.00	0.99	5,000.00	1.59
Mahanagar Telephone Nigam Ltd	10.00	1,000.00	0.21	1,000.00	0.43
Nhpc Ltd.	10.00	20,000.00	14.74	20,000.00	16.45
Nissan Copper Ltd.	10.00	10,000.00	0.00	10,000.00	0.00
Nitin Fire	2.00	6,500.00	0.12	6,500.00	0.12
OLA Electric		20,000.00	4.56	10,000.00	5.30
Prajay Syndicate Enginee	10.00	-	0.00	1,500.00	0.00
Pba Infrastructure Ltd.	10.00	1,500.00	0.12	1,500.00	0.12
Prithvi Information Solu	10.00	3,500.00	0.00	3,500.00	0.00
Pfizer Ltd.	10.00	-	0.00	341.00	13.65
Pentamedia Graphic Ltd	1.00	420.00	0.00	420.00	0.00
Pyramid Saimira Theatre Ltd.	10.00	1,500.00	0.00	1,500.00	0.00
Punj Lloyd Ltd.	2.00	200.00	0.00	200.00	0.00
Shirpur Gold	10.00	1,800.00	0.09	1,800.00	0.09
Santosh Fine Fab Ltd.	10.00	2,400.00	0.73	2,400.00	0.79
Smartlink Hodling Ltd	2.00	500.00	0.53	500.00	0.63
SEPC Ltd		70,000.00	3.40	17,378.00	2.44
Trf Ltd	10.00	7,500.00	16.32	7,500.00	26.39
STEL Holding Ltd	10.00	1,450.00	6.18	1,000.00	3.87
TCI Developers Ltd	10.00	200.00	0.77	200.00	0.77
Shiva Cement	2.00	45,000.00	5.92	45,000.00	11.03
Shree Ram Twistex		10,000.00	4.09	-	0.00
Uflex Ltd		1,000.00	3.33	1,000.00	4.97
Vodafone Idea		100,000.00	8.53	100,000.00	6.81
Surana Telecom Ltd.	10.00	400.00	0.00	400.00	0.00
TOTAL (A)		**512,504**	**208.82**		**239.52**
ii) Investment in reedemable Preference share					
RMIL	10.00	1.00	-	1.00	-
TOTAL (B)			**-**		**-**
TOTAL (A+B)			**208.82**		**239.52**
Aggregate investment carried at Fair value (Quoted)			208.82		239.52
Aggregate investment designated at fair value through other comprehensive income			208.82		239.52
Aggregate market value of Shares (Quoted)			208.82		239.52

Notes forming part of the Financial Statements

Note No. : 6 Other financial assets

Particulars	As at 31st March 2026	As at 31st March 2025
Non - Current		
Security Deposit	0.01	0.01
Security Deposit (Siliguri Office)	0.24	0.24
Security Deposit for Office	2.84	2.84
	3.09	**3.09**
Current		
Interest accrued on deposits	0.00	0.00
	3.09	**3.09**

Note No. : 7 Deferred tax Assets/Liabilites (net)

As at 31st March 2026

Particulars	Opening Balance	Recognised in Profit or loss	Reclassified from equity to profit or loss	Recognised in Other Comprehensive Income	Closing Balance
Tax effect of items constituting deferred tax liabilities					
Difference due to tax base of an asset as per companies act and as per Income tax asset	-	-	-	-	-
		-	-	-	-
	-	**-**		**-**	**-**
Tax effect of items constituting deferred tax assets					
Difference due to tax base of an asset as per companies act and as per Income tax asset	-45.00	-20.12	0.00	0.00	-65.12
Fair value of investments measured at fair value	-31.74	0.00	0.00	-3.72	-35.46
	-76.75	**-20.12**	**0.00**	**-3.72**	**-100.58**
Net deferred tax (Asset) Liabilites/ (Income) Expense	**76.75**	**20.12**		**3.72**	**100.58**
As at 31st March 2024					
Tax effect of items constituting deferred tax liabilities					
Difference due to tax base of an asset as per companies act and as per Income tax asset	-	-	-	-	-
	-	**-**	**-**	**-**	**-**
Tax effect of items constituting deferred tax assets					
Difference due to tax base of an asset as per companies act and as per Income tax asset	-24.09	-20.92	0.00	0.00	-45.00
Fair value of investments measured at fair value	-24.60	0.00	0.00	-7.14	-31.74
	-48.69	**-20.92**	**0.00**	**-7.14**	**-76.75**
Net deferred tax (Asset) Liabilites/ (Income) Expense	**48.69**	**20.92**	**0.00**	**7.14**	**76.75**

Note No. : 8 Inventories

Inventories carried at Cost or Net reliazable value (which ever is lower)

Particulars	As at 31st March 2026	As at 31st March 2025
Trading goods	366.93	304.12
TOTAL	**366.93**	**304.12**

Note No. : 9 Trade and other receivables (carried at cost)

Current (Unsecured, considered good)

Particulars	As at 31st March 2026	As at 31st March 2025
Trade Receivables (see note)	29.14	15.79
Other Receivables	0.00	0.00
	29.14	**15.79**

-

Note :

Previous year figures are regrouped according to the nature of a/c.
Allowances for doubtful debt is not considered necessary hence no allowances are made
Since trade receivables are outstanding for a period less than six months from the due date for payment hence fair value approximates transaction value
Further there is no finance cost embedded in the above receivables

The trade receivables ageing schedule for the years ended as on March 31, 2026 and March 31, 2025 is as follows

				As on 31.03.2026		
Particulars	**Outstanding For following periods from due date of payment**					**Total**
	Less than 6 Months	More than 6 Months	1-2 Year	2-3 Year	More than 3 Years	
(i) Undisputed Trade receivables - Considered Good	29.14	-	-	-	-	29.14
(ii) Undisputed Trade receivables - Considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade receivables - Considered Good	-	-	-	-	-	-
(iv) Disputed Trade receivables - Considered doubtful	-	-	-	-	-	-
Total	**29.14**	0.00	0.00	0.00	0.00	**29.14**

				As on 31.03.2025		
Particulars	**Outstanding For following periods from due date of payment**				**Total**	
	Less than 6 Months	More than 6 Month	1-2 Year	2-3 Year	More than 3 Years	
(i) Undisputed Trade receivables - Considered Good	15.79	-	-	-	-	15.79
(ii) Undisputed Trade receivables - Considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade receivables - Considered Good	-	-	-	-	-	-
(iv) Disputed Trade receivables - Considered doubtful	-	-	-	-	-	-
Total	15.79	0.00	0.00	0.00	0.00	15.79

Note No. : 10 Cash and cash equivalents

Particulars	As at 31st March 2026	As at 31st March 2025
Balances with banks		
On current accounts	153.96	227.84
Cash in hand	28.04	9.98
	182.00	**237.82**

Note No. : 11 Bank balances other than cash and cash equivalents

Particulars	As at 31st March 2026	As at 31st March 2025
Investments in fixed deposits with bank	122.43	121.31
(with original maturity of more than 3 months)		
	122.43	**121.31**

Note No. : 12 Other financial assets

Current (Unsecured, considered good)

Particulars	As at 31st March 2026	As at 31st March 2025
Advance to staff	4.68	6.58
Other short term receivables	1.14	5.31
	5.82	**11.89**

Above Advances are considered good and payable on demand hence fair value approximates transaction value (cost).

Note No. : 13 Current tax assets (net)

Current (Unsecured, considered good)

Particulars	As at 31st March 2026	As at 31st March 2025
Income Tax Refundable(A.Y 2019-20)	0.04	0.04
Advance Income Tax (A.Y: 26-27)	12.00	20.00
Advance Income Tax & TDS Earlier Years	1.86	3.40
Tax Deducted At Source -(A.Y 2026-27)	1.80	0.00
	15.69	23.44
Less : Provision for Income Tax	27.21	26.73
	-11.52	**-3.29**
Transfer to/(from) current tax assets	11.52	3.29
Total	-	-

Note No. : 14 Other current assets

Current (Unsecured, considered good)

Particulars	As at 31st March 2026	As at 31st March 2025
Gst Input Receivable	0.19	**0.00**
	0.19	**0.00**

Notes forming part of the Financial Statements

Note No. : 15 Share capital

Particulars	As at 31st March 2026		As at 31st March 2025	
	No of Shares	Amount	No of Shares	Amount
(a) Authorised				
Equity shares of par value 10 /- each	5,000,000.00	500.00	5,000,000	500.00
(b) Issued, subscribed and fully paid up				
Equity shares of par value 10 /- each	3,100,100.00	310.01	3,100,100	310.01
		310.01		310.01

(c) Reconciliation of number and amount of equity shares outstanding

Particulars	As at 31st March 2026		As at 31st March 2025	
	No of Shares	RS	No of Shares	RS
At the beginning of the year	3,100,100.00	310.01	3,100,100	310.01
At the end of the year	3,100,100.00	310.01	3,100,100	310.01

(d) The Company has only one class of equity shares. The holders of equity shares are entitled to receive dividend as declared from time to time and are entitled to one vote per share

(e) In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential dues. The distribution will be in proportion to the number of equity shares held by the shareholders.

(f) The company is neither a holding company nor a subsidiary company.

(g) The details of Shareholders holding more than 5% Equity Shares.

	As at 31st March 2026		As at 31st March 2025	
The details of Shareholders holding more than 5% Equity Shares	**No of Equity Shares held**	**%age**	**No of Equity Shares held**	**% age**
CRB Trustee Ltd. A/C Crb Mutual Fund	200,000.00	6.45	200,000	6.45
Sanjay Gupta	274,610.00	8.86	274,610	8.86
Bharti Gupta	261,180.00	8.42	261,180	8.42
Tamanna Gupta	300,000.00	9.68	300,000	9.68

Shareholding of promoters

The details of the shares held by promoters as at March 31, 2026 are as follows :

Promoters Name	No of Equity Shares held	% of Total Shares	% Change during the Year	
Sanjay Gupta	274,610.00	8.86	-	
Bharti Gupta	261,180.00	8.42	-	
Tamanna Gupta	300,000.00	9.68	-	
Clarion Finance & Investment Co Pvt Ltd	99,000.00	3.19	-	

Shareholding of promoters

The details of the shares held by promoters as at March 31, 2025 are as follows :

Promoters Name	No of Equity Shares held	% of Total Shares	% Change during the	
Sanjay Gupta	274,610.00	8.86	-	
Bharti Gupta	261,180.00	8.42	-	
Tamanna Gupta	300,000.00	9.68	-	
Clarion Finance & Investment Co Pvt Ltd	99,000.00	3.19	-	

% Chane = Difference in the number of Shares / Total Number of shares

(h) There are no shares reserved for issue under options and contracts / commitments for the sale of shares/ disinvestments.

(i) For the period of 5 years immediately preceding the date as at which the Balance Sheet is prepared

Name of the Shareholder	As at 31st March 2026	As at 31st March 2025	
	No of Shares	No of Shares	
(a) Aggregate number and class of shares alloted as fully paid up pursuant to contract(s) without payment being received in cash	NIL	NIL	
(b) Aggregate number and class of shares alloted as fully paid by way of bonus shares	NIL	NIL	
© Aggregate number and class of shares bought back	NIL	NIL	

(j) There were no securities issued having a term for conversion into equity / preference shares.

(k) There are no calls unpaid in respect of Equity Shares issued by the Company

(l) There are no forfeited shares by the Company

Note No. : 16 Other equity

Particulars	As at 31st March 2026		As at 31st March 2025	
© Retained Earnings				
Balance as per last account	673.18		576.16	
Add : Net Profit for the Year	78.51		97.01	
Add : Transfer from Adjustments / Other Comprehensive Income	0.00	751.69	0.00	673.18
(d) Other Comprehensive Income				
Balance as per last account	-51.49		78.64	
Add : Other Comprehensive Income for the Year	-111.10		-130.13	
Less : Transfer to retained earnings	0.00	-162.59	0.00	-51.49
		589.10		**621.68**
		-		-

Note No. : 17 Trade Payable (current)

Non-Current

Particulars	As at 31st March 2026	As at 31st March 2025
(i) total outstanding dues of micro enterprises & small enterprises	0.00	0.00
(i) total outstanding dues of creditors other than micro enterprises & small enterprises	0.13	0.11
	0.13	**0.11**

Note : Trade payables are of short duration hence transaction value approximates fair value

The trade payables ageing schedule for the years ended as on March 31, 2026 and March 31, 2025 is as follows

			As on 31.03.2026		
Particulars	**Outstanding For following periods from due date of payment**				**Total**
	Less than 1 Year	1-2 Year	2-3 Year	More than 3 Years	
Trade Payables - Others	-	0.13	-	-	**0.13**
Trade Payables - Disputed dues- Others	-	-	-	-	**-**
	-	0.13	0.00	-	**0.13**
			As on 31.03.2025		
Particulars	**Outstanding For following periods from due date of payment**				**Total**
	Less than 1 Year	1-2 Year	2-3 Year	More than 3 Years	
Trade Payables - Others	-	0.11	-	-	**0.11**
Trade Payables - Disputed dues- Others	-	-	-	-	**-**
	-	0.11	0.00	0.00	**0.11**

DISCLOSURE UNDER THE MICRO, SMALL AND MEDIUM ENTEPRISES DEVELPOMENT ACT, 2006 ARE PROVIDED AS UNDER FOR THE YEAR 2025-26

Dues to micro enterprises and small enterprises:

Sl No. Particulars	2025-2026	2024-2025
(i) the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year;	-	-
(ii) the amount of interest paid by the Company in terms of section 16 of MSMED Act, 2006, along with the amounts of the payment made to the suppliers beyond the appointed day during the year;	-	-
(iii) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006;	-	-
(iv) the amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
(v) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006.	-	-

Note No. : 18 Other Financial liabilities

Particulars	As at 31st March 2026	As at 31st March 2025
Liabilites for Expenses	18.29	15.39
	18.29	**15.39**

Note No. : 19 Current tax liabilites (net)

Particulars	As at 31st March 2026	As at 31st March 2025
Provision for taxation	11.52	3.29
	11.52	**3.29**

Note No. : 20 Other current liabilities

Particulars	As at 31st March 2026	As at 31st March 2025
Statutory dues		
- Employee PF Payable	0.69	0.66
- Employee ESI Payable	0.05	0.06
- Employee P Tax Payable	0.03	0.03
- GST payable	0.17	1.40
- TCS Payable	4.09	11.27
- TDS Payable	0.42	0.41
	5.45	**13.83**

Notes forming part of the Financial Statements

Note No. : 21 Revenue from operations

Particulars	Year ended 31st March, 2026		Year ended 31st March, 2025	
Sale of products				
Trading Goods				
- Foreign Currencies Money Changing Sales	0.00		0.00	
'-Sales CN	11480.05		11204.18	
- Sales Vtm A/C	8345.32		8150.84	
- Surrender Vtm A/C	1861.95		1726.95	
- Service Charges	12.71		15.02	
- Commission Received (W.U.)	0.00		0.04	
- Other Commission	0.01		0.00	
- Thomas Card Incentive Received	32.03		31.85	
- World One Forex Commission Received	1.85	21733.92	2.07	**21130.96**
Revenue from operations		**21733.92**		**21130.96**

Note No. : 22 Other Income

Particulars	Year ended 31st March, 2026		Year ended 31st March, 2025	
Interest income on fixed deposit	12.37		1.14	
Dividend	4.97	17.33	2.30	3.45
Others				
Other Share trading Income	1.61		0.16	
Gain on sale of Investments	65.54		84.96	
Liabilities written back	0.00		16.58	
		67.15		101.71
		84.48		**105.15**

Note No. : 23 Purchase of Stock in trade

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Purchases		
- Encashment Cn A/C	11408.82	10967.16
- Purchase VTM A/C	1855.90	1721.26
- Settlement VTM A/c	8313.76	8119.44
	21578.48	**20807.86**

Note No. : 24 Changes in Inventories of finished goods

Particulars	Year ended 31st March, 2026		Year ended 31st March, 2025	
Opening Stock				
Trading goods (A)	304.12		409.02	
Closing Stock				
Trading goods (B)	366.93	-62.81	304.12	104.90
		-62.81		**104.90**

Note No. : 25 Employee benefit expense

Particulars	Year ended 31st March, 2026		Year ended 31st March, 2025	
Salaries, Bonus & Wages	100.74		91.91	
Contribution to Employees Fund	6.09		5.14	
		106.83		**97.05**

Note No. : 26 Other expenses

Particulars	Year ended 31st March, 2026		Year ended 31st March, 2025	
Payments to auditor				
As auditor for statutory audit	1.75		1.50	
Tax audit fees	0.40		0.35	
Other certification fees & charges	0.69	2.84	1.23	3.08
Rent		6.16		6.94
Bank Charges		0.01		0.00
Brokerage		15.02		20.74
Business Promotion Expenses		2.71		2.17
Telephone \ Mobile Expenses		1.06		1.43
Conveyance		2.92		2.15
Travelling		6.64		9.87
Insurance Charges		0.41		0.42
Miscellaneous Expenses*		17.82		20.65
		55.58		**67.46**

Note No. : 27 Tax expense

Particulars	Year ended 31st March, 2026		Year ended 31st March, 2025	
Current tax	27.21		26.73	
Taxation for earlier years	0.01		0.37	
Deferred tax **(refer note no 7)**	20.12		20.92	
		47.33		48.01
		47.33		**48.01**

Note No. : 28 Other comprehensive income

Particulars	Year ended 31st March, 2026		Year ended 31st March, 2025	
Items that will not be reclassified to profit or loss				
Fair value changes of Investments in equity shares	-107.38		-122.99	
Less: Income tax relating to items that will not be reclassified to profit or loss	3.72	-111.10	7.14	-130.13
Total other Comprehensive Income		**-111.10**		**-130.13**

Note No. : 29 Other disclosures

1. Contingent liabilities and commitments (to the extent not provided for)

a) Contingent liabilities :

Particulars	As at 31st March 2026	As at 31st March 2025	
	-	-	

b) Commitments :

Particulars	As at 31st March 2026	As at 31st March 2025
NIL		

Note No. : 29 Other disclosures *(Continued)*

2)

There are no Micro, Small and Medium Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at 31st March, 2025, and at March 2024 . This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

3)

Disclosures as required by Indian Accounting Standard (Ind AS) 37:- Provisions, Contingent liabilities and Contingent assets

(i) Nature of provision

Provision for contingencies

Provision for contingencies represent provision towards various claims made/anticipated in respect of duties and taxes and other litigation claims against the Company based on the Management's assessment

(ii) Movement in provision:-

Particulars	Duties & Taxes	Other Litigation Claims	Total
Balance as at 1st April, 2025		NIL	
Provided during the year			
Used during the year		NIL	
Reversed during the year			
Balance as at 31st March, 2026		NIL	
Non-current		NIL	
Current			
Balance as at 1st April, 2024		NIL	
Provided during the year			
Used during the year		NIL	
Reversed during the year			
Balance as at 31st March, 2025		NIL	
Non -current		NIL	
Current			

Note No. : 29 Other disclosures *(Continued)*

(4) Earnings per share - The numerators and denominators used to calculate Basic / Diluted earnings per share

Particulars		2025-2026	2024-2025
(a) Amount used as the numerator			
Profit after Tax -	(A)	**78.51**	**97.01**
(b) Weighted average number of equity shares outstanding used as the denominator for computing Basic Earnings Per Share	(B)	3,100,100.00	3,100,100.00
Add: Weighted average number of dilutive potential equity shares		-	-
(C) Weighted average number of equity shares outstanding used as the denominator for computing Basic Earnings Per Share	(C)	3,100,100.00	3,100,100.00
(d) Nominal value of equity shares	(Rs)	10.00	10.00
Basic earnings per share	**(A)/(B)**	**2.53**	**3.13**
Diluted earnings per share	**(A)/©**	**2.53**	**3.13**

Note No. : 29 Other disclosures *(Continued)*

5) Related party disclosures :

Related Party and transactions with them as specified in the Accounting Standard 18 on " Related Parties disclosures" issued the auditors. by ICAI has been identified and given below on the basis of information available with the company and the same has been relied upon by the auditors.

(a) Name of the related parties and description of relationship

(i) Key Mangerial personel (KMP)

Key Management Personnel and individuals owning directly or indirectly, an interest in the voting power that give them control or significant influence over the company and the relatives of such individuals.

Sanjay Gupta

Bharti Gupta

Tamanna Gupta

(ii) Other related parties

Close members of KMP

No such transactions with Relatives

(iii) Significant Influence entities

Clarion Finance & Investment Co. Pvt. Ltd.	F.Yr 25-26 Amount in `	F.Yr 24-25 Amount in `
Commission Paid	7.42	8.92
Rent Paid	2.40	2.40

(b) Transactions with related party

Name of the related party	Nature of Transaction	F.Yr 25-26 Amount in `	F.Yr 24-25 Amount in `
Sanjay Gupta	Rent	1.20	1.20
Bharti Gupta	Rent	1.08	1.08
Archit Gupta	Salary	8.40	6.00

© Details of Remuneration paid/payable to KMP

Sanjay Gupta	Director Remuneration	12.00	10.80
Tamanna Gupta	Director Remuneration	9.60	9.60
Bharti Gupta	Director Remuneration	10.80	10.80

d) The transactions with related parties have been entered at an amount which are not materially different from those on normal commercial terms.

e) The amounts outstanding are unsecured and will be settled in cash. No guarantees have been given or received. No expense has been recognised in current year and previous year for bad or doubtful debts in respect of the amounts owed by related parties.

f) The remuneration of directors is determined by the Nomination & Remuneration Committee having regard to the performance of individuals and market trends.

(g) Expenditure in Foreign Currency Equivalent In Indian Rs.	**(Rs. in Lakhs)**
(I) C.I.F Value of Import during the year Rs.	NIL
(II) Expenditure in Foreign Currency Equivalent Rs.	548,585
(III) Earning in Foreign Exchange Rs.	NIL

Note No. : 29 Other disclosures *(Continued)*

6) Financial risk management objectives and policies

The Company's principal financial liabilities are Borrowings and Trade payables charactersied with repayable in short period and beside that there exists no other fianacial liabilites .

The Company's principal financial assets include Trade receivables, Cash and cash equivalents, Investments in equity shares & other financial assets that derive directly from its operations.

The Company is not generally exposed to credit risk as most of its Trade receivables are repayed in short period .
However it is still exposed to liquidity risk and market risk. The company's Senior management oversees the management of these risks, and the appropriate financial risk governance framework for the Company. The senior management provides assurance that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives.
The Board of Directors reviewed policies for managing each of these risks, which are summarized below :

(A) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of interest rate risk, credit risks and other risks, such as regulatory risk and commodity price risk.

(I) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's obligations towards Bank overdraft with floating interest rates, but since it is for short duration it doesn't cast significant risk owing to this exposure.

(II) Regulatory risk

Risk is inherent in every business activity and business activity such as investments in shares and securities are no exception..
The sector in which Company operates displays strong Security characteristics and is subject to cyclical price movements
The company is exposed to risks from various sects of Regulator which governs the opeartion carried out by the Company. by way of SEBI'S Policy , Rules and Regulations , other Government polices , law of the land , Taxation etc which effects the financial performance of the company.

(III) Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss.
The impairment for financial assets are based on assumptions about risk of default and expected loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's past history, existing market conditions as well as forward looking estimates at the end of each balance sheet date.
Financial assets are written off when there is no reasonable expectation of recovery, however, the Company continues to attempt to recover the receivables. Where recoveries are made, these are recognised in the Statement of Profit and Loss
Based on Company's past history and the model under which company opeartes doesn't cast significant credit risk leading to impairment of its financial assets .

(IV) Trade receivables

Trade receivables are non-interest bearing and do not involve Significant financing cost , hence Transaction value approximates fair value for Trade receivables. An impairment analysis is performed at each balance sheet date on an individual basis for major clients. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively
Based on Company's past history and the model under which it works where it obtains most of the revenue generated from operation in advance ,Company do sent provide for allowances for expected credit loss during the period under review.

The ageing analysis of the receivables has been considered from the date the invoice falls due

Particulars	As at 31st March 2026	As at 31st March 2025
Upto 6 months	29.14	15.79
6 to 12 months	-	-
More than 12 months	-	-
	29.14	**15.79**

(7) Balances with banks

Credit risk from balances with banks is managed in accordance with the Company's policy.

Liquidity risk

The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of other short term loans and advances if any.

Note No. : 29 Other disclosures *(Continued)*

8) Capital Management

Risk management

The Company's capital management is intended to create value for shareholders by facilitating the meeting of long term and short term goals of the Company . The Company determines the amount of capital required on the basis of annual business plan coupled with long term and short term Strategic investments and expansion plans.
The funding needs are met through equity, cash generated from operations and short term borrowings if any required.

For the purpose of the Company's capital management, capital includes issued equity capital, securities premium and all other equity reserves attributable to the equity shareholders of the Company. The Company's objective when managing capital is to safeguard its ability to continue as a going concern so that it can continue to provide returns to shareholders and other stake holders.
The Company manages its capital structure and makes adjustments in light of changes in the financial condition and the requirements of the financial covenants.

Note No. : 29 Other disclosures *(Continued)*

9. ADDITIONAL REGULATORY DISCLOSURES

i. UNDISCLOSED INCOME
During the year , the Company has not surrendered or disclosed any undisclosed income in the tax assessment under the applicable provisions of the income tax act, 1961.

ii. CRYPTO CURRENCY OR VIRTUAL CURRENCY
During the year , the Company has not traded or invested in crypto currency or virtual currency.

iii. CORPORATE SOCIAL RESPONSIBILITY
During the year , the Company is not covered under the provisions of Section 135 of the Act.

iv. SPECIFIC END USE OF LOANS
This year company has not applied for any specific loans, accordingly the disclosure of information related to this point is not applicable.

v. REVALUATION OF PROPERTY, PLANT AND EQIPMENT(PPE)
The company has Property Plant and eqipments, accordingly the disclosure of information related to this point is given in note No. 4.

vi. LOANS AND ADVANCES GRANTED TO PROMOTERS, DIRECTORS, KMPS AND THE RELATED PARTIES
The company has not granted loans and advances in the nature of loan to promoters, directors, KMPS and the related parties(as defined under the ACT) , accordingly the disclosure of information related to this point is not applicable.

vii. CAPITAL-WORK-IN PROGRESS (CWIP)
The Company does not have any CWIP , accordingly the disclosure of information related to this point is not applicable.

viii. INTANGIBLE ASSETS UNDER DEVELOPMENT
The Company does not have any Intangible assets under development, accordingly the disclosure of information related to this point is not applicable.

ix DETAILS OF BENAMI PROPERTIES
In the opinion of the management , neither the company hold any benami property nor any proceedings have been initiated or pending against the Company for holding any benami property under the "Benami Transactions (Prohibition)Act, 1988 and Rules made thereunder.

x. WILFUL DEFAULTER
On the basis of informatiom available with the management, the Company is not a wilful defaulter.

xi. REGISTRATION OF CHARGES OR SATISFACTION WITH REGISTRAR OF COMPANIES
No charge is created as no loan taken.

xii. COMPLIANCE WITH NUMBER OF LAYERS OF COMPANIES :
The Company has not undertaken any such transaction, accordingly the disclosure of information related to this point is not applicable.

xiii. UTILISATION OF BORROWED FUNDS AND SHARE PREMIUM
1) The Company has not advanced or loan or invested funds (either borrowed funds or share premium or any other source or kind of funds) to any other persons or entity, including foreign entity(intermediaries) with the understanding that the intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company(ultimate beneficiaries) or provided any guarantee , security or the like to or on behalf of the Ultimate Beneficiaries.

2) The Company has not received any fund from any person or entity, including foreign entity (Funding Party) with the understanding that the company shall directly or indirectly lend or invest in other person or entity identified in any manner whatsover by or on behalf of the Funding party (Ultimate Beneficiaries) or provided any guarantee, security or the like to or on behalf of Ultimate Beneficiaries).

xiv RELATIONSHIP WITH STRUCK OFF COMPANIES
In opinion of the management, the Company has not undertaken any transactions with companies struck off under section 248 of the act or section 560 of Companies Act,1956.

xv. TITLE DEEDS OF IMMOVABLE PROPERTIES
The Company does not have any immovable property, accordingly the disclosure of information related to this point is not applicable.

xvi. SECURITY OF CURRENT ASSETS AGAINST BORROWINGS
There is no borrowings so no such requirement and disclosures applicable.

xvii. RESIDUAL DISCLOSURES
The other additional disclosures and information's (not specifically disclosed) as required by Schedule III are either nil or not applicable.

xviii.	**RATIOS** **The ratios for the years ended March 31, 2026 and March 31, 2025 are as follows :**					
	Particulrs	**Numerator**	**Denominator**	**As at March, 2026**	**As at March, 2025**	**Variance in (%), Remark if more than 25 %**
(a)	**Current Ratio =**	Current Assets	Current Liabilities	17.49	21.18	-17.43%
(b)	**Debt- Equity Ratio**	Total Debt	Shareholder's Equity	0.16	0.12	33.58% Due to effect of Other Comprehensive Income reulted in decrease in other equity & therefore Shareholders Equity
(c)	**Debt- Service Coverage Ratio**	EBITDA	Interest + Principal	N.A	N.A	N.A
(d)	**Return on Equity Ratio**	Net Income after Taxes	Shareholder's Equity	0.09	0.10	-16.14%
(e)	**Inventory Turnover Ratio**	COGS	Average Inventory Value	64.13	58.65	9.34%
(f)	**Trade Receivables Turnover Ratio**	Revenue	Average Receivables	967.55	1,033.04	-6.34%
(g)	**Trade Payables Turnover Ratio**	Purchases of Foreign Exchang	Average Payables	176,344.66	2,477.46	7017.96% Decrease in Payables resulted in increase in ratio.
(h)	**Net Capital Turnover Ratio**	Revenue	Working Capital	32.63	32.10	1.65%
(i)	**Net Profit Ratio**	Net Profit (After Tax)	Net Sales	0.00	0.00	-21.32%
(j)	**Return on Capital Employed**	EBIT	Total Assets - Total CL	0.13	0.14	-12.47%
(k)	**Return on Investment**	Income Received + Ending Investment Value	Beginning Investment Value - 1	1.17	1.11	4.69%

E – MAIL ID REGISTRATION FORM

To
Clarity Financial Services Limited
29, Ganesh Chandra Avenue, 4th Floor
Kolkata – 700 013

Dear Sir(s),

I hereby give my consent to receive all future communication from Clarity Financial Services Limited at my below email id and/or at my e-mail registered with my/our depository: -

DP ID____________________**CLIENT ID**________________________**FOLIO NO.** __________________

E – Mail Id________________________________**Alternative Id** _____________________________________

Thanking You,
Yours faithfully,

Signature of Sole / 1st Holder

Name

Date

Note: You are requested to register your email address with your depositories or by signing and returning this slip to the Company or to the Registrar & Transfer Agent M/s. R & D Infotech Pvt. Ltd. or by way of an email to support@clarityforex.com at the earliest.

ATTENDANCE SLIP

Name & Address of the Shareholder	
Joint-holder(s) (if any)	
Regd. Folio/DP ID & Client ID	
No. of Shares Held	

1. I hereby record my presence at the Annual General Meeting of the Company, to be held on Monday, the 28th day of September, 2026 at the Registered Office of the Company at 29, Ganesh Chandra Avenue, 4th Floor, Kolkata – 700013 at 11:30 A.M.
2. Signature of the shareholder/proxy present

3. Shareholder/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover at the entrance duly signed.

4. Shareholder/Proxy holder desiring to attend the meeting may bring his/her copy of Annual Report for reference at the meeting.

5. Please read the instructions carefully before exercising your vote.

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 : L65999WB1993PLC058631
Name of the Company : Clarity Financial Services Limited
Registered Office : 29, Ganesh Chandra Avenue, 4th Floor, Kolkata - 700013.

Name of the member (s):
Registered Address :

E-mail Id :
Folio No/ Client Id :
DP ID :

I/We, being the member (s) of______________________shares of Clarity Financial Services Limited, hereby appoint;

1. Name :
   Address :
   E-mail Id :
   Signature:____________, or failing him
2. Name :
   Address :
   E-mail Id :
   Signature:____________, or failing him
3. Name :
   Address :
   E-mail Id :
   Signature:________________

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on Monday, the 28th day of September, 2026 at the Registered Office of the Company at 29, Ganesh Chandra Avenue, 4th Floor, Kolkata – 700013 at 11:30 A.M. and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	**Resolution Proposed**
1.	Adoption of the Audited Financial Statement of the Company for the financial year ended 31st March, 2026, together with the Reports of Board of Directors and Auditors thereon.
2	Approval for the re-appointment of Ms. Bharti Gupta, Executive Director (DIN: 06829341) Executive Director retiring by rotation.

Signed this_____________day of________________2026

Affix a Revenue Stamp of Re.1/-

Signature of shareholder:

Signature of Proxy holder(s) :

Note:

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. For the full text of the aforesaid resolutions, statements and notes, please refer to the Notice including the explanatory statement, convening this Annual General Meeting of the Company.

Ballot Paper

{Pursuant to Rule 20 of the (Management & Administration) Rules, 2014 read along with SecretarialStandard -2 [SS-2]}

Name of the Company: **CLARITY FINANCIAL SERVICES LIMITED**

Registered office: 29, Ganesh Chandra Avenue, 4th Floor, Kolkata – 700 013.

Sl No.	Particulars	Details
1.	Name of the First Named Shareholder (In block letters)	
2.	Postal address	
3.	Registered folio No./* Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4.	Class of Share	**Equity**

I hereby exercise my vote in respect of Ordinary/Special resolutions enumerated below byrecording my assent or dissent to the said resolutions in the following manner:

Sl. No.	Item No. / Short description of the resolutions	No. of Shares held by me	I assent to the resolution	I dissent from the resolution
1.	Adoption of the Audited Financial Statement of the Company for the financial year ended 31st March, 2026, together with the Reports of Board of Directors and Auditors thereon.			
2.	Approval for the re-appointment of Ms. Bharti Gupta, Executive Director (DIN: 06829341) Executive Director retiring by rotation.			

Place: Kolkata

Date: 28.09.2026

(Signature of the shareholder/proxy holder)

Form SH-13

NOMINATION FORM

[Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of* the Companies (Share Capital and Debentures) Rules 2014*]

To
Clarity Financial Services Limited
29, Ganesh Chandra Avenue, 4th Floor
Kolkata – 700 013.

I/We .... *(name of the shareholder)* and …..*(name of the joint shareholder, if any)* the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

1. **PARTICULARS OF THE SECURITIES** *(in respect of which nomination is being made)*

Nature of Securities	Folio No.	No. of Securities	Certificate No.	Distinctive No. From To
Equity Shares				

2. PARTICULARS OF NOMINEE/S —

a. Name :
b. Date of Birth :
c. Father's/Mother's/Spouse's name:
d. Occupation :
e. Nationality :
f. Address :
g. E-mail id :
h. Relationship with the security holder:

3. IN CASE NOMINEE IS A MINOR--

a. Date of birth :
b. Date of attaining majority :
c. Name of guardian :
d. Address of guardian :

Signature of Shareholder(s)

1. Signature (1st holder):	**2.Signature** (2nd holder):
Name :	Name :
Address :	Address :
Date :	Date :

Signature of two witnesses
Name, Address and Signature with date

1.

2.

Instructions:

1. To be filled in by physical shareholders holding shares of the Company, either singly or jointly. If held jointly by more than two, then to be filled only by 1st and 2nd joint holders.