

**CLARITY FINANCIAL
SERVICES LIMITED**

FULL FLEDGED MONEY CHANGER
CIN No : L65999WB1993PLC058631

Date: 30th May, 2023

To,
The Listing Department
The Calcutta Stock Exchange Limited,
7, Lyons Range
Kolkata – 700 001

Scrip Code: 10013087

Sub: - Disclosure of Outcome of the Board Meeting pursuant to Regulation 30(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am,

This is to inform you that the meeting of the Board of Directors of our company was held today, 30th May, 2023 at the registered office of the company to consider and approved the Audited Financial Results of the Company for the Quarter and Year ended March 31, 2023.

The said financial results along with the Audit Report (with unmodified opinion) issued by M/s. Sultania & Co., Statutory Auditors of the Company and a declaration in accordance with Regulation 33(3) (d) of SEBI (Listing Obligations & Disclosure Requirements), 2015 are enclosed herewith.

Kindly take the above on your record.

Thanking You,

Yours faithfully

FOR CLARITY FINANCIAL SERVICES LIMITED

SANJAY GUPTA
MANAGING DIRECTOR
DIN: 01383122





**CLARITY FINANCIAL
SERVICES LIMITED**

FULL FLEDGED MONEY CHANGER
CIN No : L65999WB1993PLC058631

Date: 30th May, 2023

To,
The Listing Department
The Calcutta Stock Exchange Limited,
7, Lyons Range
Kolkata – 700 001

Scrip Code: 10013087

Ref: Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub: - Declaration in respect of unmodified opinion on the Audited Financial Results for the financial year ended March 31, 2023

Dear Sir/Ma'am,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that the Statutory Auditors of the Company, M/s. Sultania & Co. (FRN. 327263E) Chartered Accountants, have issued Audit Reports with Unmodified Opinion on the Standalone Financial Results of the Company for the financial year ended March 31, 2023.

Kindly take the above on your record.

Thanking You,

Yours faithfully

FOR CLARITY FINANCIAL SERVICES LIMITED


SANJAY GUPTA
MANAGING DIRECTOR
DIN: 01383122





INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF CLARITY FINANCIAL SERVICES LIMITED

Report on the Audit of Financial Results:

We have audited the accompanying financial results ("financial results") of **Clarity Financial Services Limited** ("the Company") for the *quarter* ended March 31, 2023 and the year-to-date results for the period from April 1, 2022 to March 31, 2023 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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

a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2023 as well as the year-to-date results for the period from April 1, 2022 to March 31, 2023

c) attention is drawn to the fact that the figures for the last quarter ended March 31, 2023 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the Financial Results section of our report.

We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

These quarterly financial results as well as the year-to-date financial results have been prepared on the basis of the audited financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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

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



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

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

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

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtaining an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- 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 financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results 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 Financial Results.

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

For, SULTANIA & CO.



Chartered Accountants
Firm Regn. No.: 327263E

Neha Sultania
(CA Neha Sultania)
(Partner)
Membership Number: 305691

Place: Kolkata

Dated: 30th May., 2023

UDIN: 23305691B64RZS5717

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2023

Rs. in Lakhs

S N	PARTICULARS	Quarter ended			Year ended	
		31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
I	Revenue from Operations					
	Gross Revenue from Operations	9190.83	10,679.82	5,475.37	37706.52	10,357.85
	Revenue from Operations	9190.83	10,679.82	5,475.37	37706.52	10,357.85
II	Other Income	-7.71	11.34	49.67	24.32	60.88
III	Total Income (I+II)	9183.12	10,691.16	5,525.04	37730.85	10,418.73
IV	Expenses					
	(a) Cost of Materials Consumed	-	-	-	-	-
	(b) Purchases of Stock-in-Trade	9023.62	10,728.17	5,430.37	37431.38	10,341.20
	(C) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in- Progress	89.91	(102.57)	18.37	37.50	(33.06)
	(d) Employee Benefits Expenses	33.39	27.10	20.74	96.73	59.11
	(e) Finance Costs	-	-	-	-	-
	(f) Depreciation and Amortization Expenses	0.64	0.85	0.02	2.84	2.72
	(g) Other Expenses	30.03	28.09	13.99	75.85	33.72
	Total Expenses	9177.59	10,681.63	5,483.49	37644.30	10,403.69
V	Profit Before Tax (III - Iv)	5.53	9.53	41.55	86.55	15.04
VI	Tax Expense					
	(a) Current Tax	-2.38	2.48	3.45	18.69	3.45
	(b) Deferred Tax Charge/(Credit)	-0.27	-	(0.23)	-0.27	(0.23)
	(c) Tax Expense Relating to Earlier Years (Net)	-	-	-	-	-
	Total (a to c)	-2.64	2.48	3.22	18.43	3.22
VII	Profit for the Period (V-VI)	8.17	7.05	38.33	68.13	11.82
VIII	Other Comprehensive Income					
	a(i) Items that will not be Reclassified to Profit or Loss	25.30	-	-	25.30	-
	a(ii) Income Tax relating to items that will not be Reclassified to Profit or Loss	3.45	-	-	3.45	-
	b(i) Items that will be Reclassified to Profit or Loss	-	-	-	-	-
	b(ii) Income Tax relating to items that will be Reclassified to Profit or Loss	-	-	-	-	-
	Other Comprehensive Income/(Loss) for the Period	21.85	-	0.00	21.85	-
IX	Total Comprehensive Income for the Period (VII+VIII)	30.02	7.05	38.33	89.97	11.82
X	Number of shares used in computing earnings per share Basic and Diluted	310.01	310.01	310.01	310.01	310.01
XI	Earnings per equity share (Nominal value per share Rs 10 /-) Basic and Diluted (in Rs.)	0.26	0.23	1.24	2.20	0.38

NOTES:

- Above results were reviewed by Audit Committee and approved by the Board of Directors in their Board Meeting held on 30th May, 2023.
- The Statutory Auditors of the Company has carried out the Audit of the above financials.
- The Company is primarily engaged in the Purchase and sale of Forex and forex related products. There are no separate reportable segments as per Ind AS 108, "Operating Segments".
- Figures of the quarter ended 31st March, 2023 are the balancing figures between audited figures in respect of the full financial year up to 31st March, 2023 and year to figures up to 31st December, 2022 being the date of end of the third quarter of the financial year.
- Figures for the prior periods/years have been regrouped and/or classified wherever considered necessary.

For Sultania & Co.

Chartered Accountants

Neaha Sultania

NEHA SULTANIA

Partner

M No.- 305691

Firm Registration No. 327263E

UDIN: 23305691364R255717

Place : Kolkata

Date : 30th May, 2023



For Clarity Financial Services Limite

Sanjay Gupta

Sanjay Gupta

DIN: 01383122

Managing Director

CLARITY FINANCIAL SERVICES LIMITED

CIN : L65999WB1993PLC058631

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

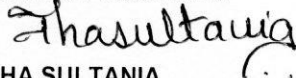
STATEMENT OF ASSETS AND LIABILITIES FOR THE YEAR ENDED 31ST MAR 2023

Rs. in Lakhs

Particulars	As at 31st March 2023		As at 31st March 2022	
I. ASSETS				
(1) Non-current assets				
(a) Property plant and equipment	4.60		5.40	
(b) Financial assets				
(i) Investments	292.63		274.54	
(ii) Other financial assets	3.67		3.67	
(b) Deferred tax assets (net)	0.00	300.90	0.00	283.61
(2) Current assets				
(a) Inventories	168.93		206.43	
(b) Financial assets				
(i) Trade and other receivables	10.90		11.05	
(ii) Cash and cash equivalents	202.21		88.84	
(ii) Bank balances other than (ii) above	142.20		157.54	
(iii) Other financial assets	10.36		7.69	
(d) Current tax assets (net)	2.59		0.00	
(e) Other current assets	0.13	537.32	0.00	471.55
Total Assets		838.22		755.16
II. EQUITY AND LIABILITIES				
(1) Equity				
(a) Share Capital	310.01		310.01	
(b) Other Equity	474.57	784.58	384.60	694.61
(2) Non-current liabilities				
(a) Deferred tax Liabilities (net)	17.30	17.30	16.05	16.05
(2) Current liabilities				
(a) Financial liabilities				
(i) Trade payables				
(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	16.67		33.05	
(iii) Other financial liabilities	11.91		7.76	
(b) Current tax liabilities (net)	0.00		1.44	
(c) Other Current liabilities	7.75		2.26	
Total Equity and Liabilities		838.22		755.16

For Sultania & Co.

Chartered Accountants



NEHA SULTANIA

Partner

M No.- 305691

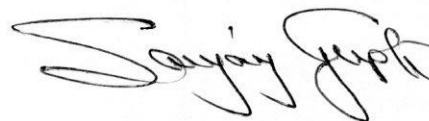
Firm Registration No. 327263E

UDIN: 23305691864RZ55717

Place : Kolkata

Date : 30th May, 2023

For Clarity Financial Services Limited



Sanjay Gupta

DIN: 01383122

Managing Director



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

CASH FLOW STATEMENT for the year ended 31st March 2023

Rs. in Lakhs

Particulars	Year ended 31st March 2023		Year ended 31st March 2022	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit before exceptional items and tax		86.55		11.45
<i>Adjustments to reconcile profit before exceptional items and tax to net cash flow provided by operating activities</i>				
Depreciation	2.84		2.72	
Profit/(loss) on Future Trading	8.45		-11.41	
Profit On Sales of Investment				
Loss on Sale of F/A			0.75	
Interest income	-6.21		-10.90	
Dividend	-1.68		-2.37	
		3.40		-21.22
Operating profit/loss before working capital changes		89.95		-9.77
<i>Adjustments to reconcile operating profit to cash flow provided by changes in working capital</i>				
Increase / (Increase) in Inventories	37.50		-33.06	
Decrease/(increase) in trade and other receivables	0.15		9.91	
(Increase) /Decrease in other financial Assets	-2.66		-3.33	
(Increase) /Decrease in other bank balances	15.34		48.82	
Decrease / (Increase) in other current assets	-2.72		0.44	
(Decrease)/Increase in Trade Payables	-16.37		-8.14	
(Decrease)/ Increase in other Financial & other current liabilities	8.21		3.09	
		39.44		17.73
Cash generated from operations		129.39		7.96
Tax Expense		20.62		3.45
Net cash generated from operating activities	A	108.77		4.51
B. CASH FLOW FROM INVESTING ACTIVITIES				
Sale (Purchase) of Investments	7.21		1.54	
Purchase of property plant and equipment	-2.04		-2.06	
Sale of property plant and equipment	0.00		2.25	
Dividend	1.68		2.37	
Interest received	6.21		10.90	
Profit/(loss) on Future Trading	-8.45		11.41	
Net cash used in investing activities	B	4.61		26.41
C. CASH FLOW FROM FINANCING ACTIVITIES				
Loans Borrowed (net of repayment)	0.00		0.00	
Interest Expense	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)		113.38		30.92
Opening cash and cash equivalents		88.84		57.92
Closing cash and cash equivalents for the purpose of Cash Flow Statement		202.21		88.84

For and on behalf of the Board of Directors




Sanjay Gupta
 DIN: 01383122
 Managing Director