



CLARUS
Infrastructure Realities Limited

(Formerly known As **Clarus Finance Securities Limited**)

7/A, 2nd Floor, Beaumon Chambers, 27/33, N.M. Road, Mumbai - 400 001.

Call : +91 22 2674411 Email : clarus123@gmail.com

July 31, 2012

The Manager
Department of Corporate Services
Bombay Stock Exchange Limited
Floor 25, P.J. Towers, Dalal Street,
Mumbai-400 001.

SUBJECT : OUTCOME OF BOARD MEETING

BSE CODE : 511672

Dear Sir,

Pursuant to clause 41 of Listing Agreement, this is to inform that on the Board Meeting held on 31st July, 2012 at 4.00 P.M. at the Registered Office of the Company, the Board of Directors has, inter alia, adopted the Audited Financial Result for the year ended 31st March, 2012.

Please find enclosed herewith Audited Financial Result for the year ended on 31st March 2012.

Please acknowledge and take on record the same.

Thanking you,

For **CLARUS INFRASTRUCTURE REALTIES LIMITED**


(DIRECTOR)

Encl : As above



AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2012

(Rs. in Lakhs)

| Particulars | Standalone | | | | |
|---|-------------------------|---------------------------|-------------------------|-------------------------|-------------------------|
| | Quarter ended | Quarter ended | Quarter ended | Year ended | Year ended |
| | 31.03.2012 (Audited) | 31.12.2011 (Unaudited) | 31.03.2011 (Audited) | 31.03.2012 (Audited) | 31.03.2011 (Audited) |
| 1. Income from operations | 343.63 | 1,728.40 | 1,709.21 | 7,370.22 | 4,704.50 |
| (a) Revenue from operations | 343.63 | 1,721.55 | 1,640.44 | 7,363.38 | 4,632.52 |
| (b) Other Operating Income | - | 6.85 | 68.77 | 6.85 | 71.98 |
| Revenue from discontinued operations | - | - | - | - | - |
| Revenue from continuing operations | 343.63 | 1,728.40 | 1,709.21 | 7,370.22 | 4,704.50 |
| 2. Expenses | 292.40 | 2,195.34 | 3,214.00 | 7,589.87 | 4,921.02 |
| (a) Operating expenditure | | | | | |
| (b) Cost of materials Consumed | | | | | |
| (c) Purchase of stock-in-trade | 411.88 | 1,040.63 | 2,292.84 | 6,280.14 | 6,145.43 |
| (d) Change in inventories of finished goods, work-in-progress and stock-in-trade | (121.43) | 1,147.84 | 913.25 | 1,300.25 | (1,257.23) |
| (e) Employee benefit expense | 0.59 | 0.24 | 0.44 | 1.41 | 3.25 |
| (f) Depreciation and amortisation expense | 0.23 | 0.04 | 0.28 | 0.33 | 0.28 |
| (g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately) | 1.14 | 6.59 | 7.19 | 7.74 | 29.29 |
| Expenses of discontinued operations | - | - | - | - | - |
| Expenses of continuing operations | 292.40 | 2,195.34 | 3,214.00 | 7,589.87 | 4,921.02 |
| 3. Profit(Loss) from operations before other income, finance costs and exceptional items (1-2) | 51.23 | (466.94) | (1,504.79) | (219.65) | (216.52) |
| 4. Other Income | 2.34 | - | - | 3.13 | - |
| 5.Profit/ (Loss) from ordinary activities before finance costs and exceptional items(3+4) | 53.57 | (466.94) | (1,504.79) | (216.52) | (216.52) |
| 6. Finance Costs | (97.67) | 58.91 | 30.85 | 167.13 | 55.97 |
| Interest relating to discontinued operations | - | - | - | - | - |
| Interest relating to continuing operations | (97.67) | 58.91 | 30.85 | 167.13 | 55.97 |
| 7. Profit/ (Loss) from ordinary activities after finance costs but before exceptional items(5+6) | 151.24 | (525.85) | (1,535.64) | (383.65) | (272.49) |
| 8. Exceptional items | | | | | |
| 9. Profit / (Loss) from ordinary activities before tax (7+8) | 151.24 | (525.85) | (1,535.64) | (383.65) | (272.49) |
| 10. Tax expense | | | | | |
| 11. Net Profit / (Loss) from ordinary activities after tax (9+10) | 151.24 | (525.85) | (1,535.64) | (383.65) | (272.49) |
| 12. Extraordinary items (net of tax expense) | - | - | - | - | - |
| 13. Net Profit / (Loss) for the period (11+12) | 151.24 | (525.85) | (1,535.64) | (383.65) | (272.49) |
| 14. Share in loss (Profit) of associates | - | - | - | - | - |
| 15. Minority Interest | - | - | - | - | - |
| 16. Net Profit / (Loss) after taxes, minority interest and share profit / (loss) of associates (13+14+15) | 151.24 | (525.85) | (1,535.64) | (383.65) | (272.49) |
| 17. Paid-up Equity Share Capital (see note 4 a) (Face value Rs. 10/-) | 1780.03 | 1780.03 | 1780.03 | 1780.03 | 1780.03 |
| 18. Reserves excluding revaluation reserves | | | | | |
| 19. EPS (Not annualised) | | | | | |
| (a) (I) Basic & Diluted EPS before Extraordinary Items | 0.85 | (2.95) | (8.63) | (2.16) | (1.53) |
| (a) Basic & Diluted | 0.85 | (2.95) | (8.63) | (2.16) | (1.53) |
| A. PARTICULARS OF SHAREHOLDING | | | | | |
| 1. Public shareholding | | | | | |
| (a) Number of Shares | 17,042,380 | 17,042,380 | 17,042,380 | 17,042,380 | 17,042,380 |
| (b) Percentage of Shareholding | 95.74% | 95.74% | 95.74% | 95.74% | 95.74% |
| (c) Face Value per share (Rs. 10) | | | | | |
| 2. Promoter and Promoter group shareholding | | | | | |
| a) Pledged/Encumbered | | | | | |
| -Number of shares | | | | | |
| -Percentage of shares (as a % of the total shareholding of promoter and promoter group) | | | | | |
| -Percentage of shares (as a % of the total share capital of the Company) | | | | | |
| b) Non-encumbered | | | | | |
| -Number of shares | 757,920 | 757,920 | 757,920 | 757,920 | 757,920 |
| -Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| -Percentage of shares (as a % of the total share capital of the Company) | 4.26% | 4.26% | 4.26% | 4.26% | 4.26% |



| Particulars | Quarter ended 31.03.2012 |
|--|-----------------------------|
| INVESTOR COMPLAINTS | |
| Pending at the beginning of the quarter | NIL |
| Received during the quarter | NIL |
| Disposed of during the quarter | NIL |
| Remaining unresolved at the end of the quarter | NIL |

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED (STANDALONE)

| Particulars | Quarter ended 31.03.2012 (Audited) | Quarter ended 31.12.2011 (Unaudited) | Quarter ended 31.03.2011 (Audited) | Year ended 31.03.2012 (Audited) | Year ended 31.03.2011 (Audited) |
|---|--|--|--|---------------------------------------|---------------------------------------|
| Segment Revenue | | | | | |
| a. Securities | 343.63 | 1,728.40 | 1,709.21 | 7,370.22 | 4,704.50 |
| b. Infrastructures | - | - | - | - | 60.00 |
| c. Others | - | - | - | - | - |
| Total | 343.63 | 1,728.40 | 1,709.21 | 7,370.22 | 4,764.50 |
| e) or unallocable revenue | - | - | - | - | - |
| Net Sales/Income from Operations | 343.63 | 1,728.40 | 1,709.21 | 7,370.22 | 4,764.50 |
| Segment Results | | | | | |
| Profit(Loss) before tax and interest | | | | | |
| a. Securities | 53.57 | (466.94) | (1,504.79) | (216.52) | (216.52) |
| b. Infrastructures | - | - | - | - | - |
| c. Others | - | - | - | - | - |
| Total | 53.57 | (466.94) | (1,504.79) | (216.52) | (216.52) |
| Less : Interest and Finance Charges | (97.67) | 58.91 | 30.85 | 167.13 | 55.97 |
| Total profit before tax | 151.24 | (525.85) | (1,535.64) | (383.65) | (272.49) |
| Profit after tax | 151.24 | (525.85) | (1,535.64) | (383.65) | (272.49) |
| Capital employed | | | | | |
| (Segment Assets-Segment Liabilities) | | | | | |
| a. Securities | 655.00 | 655.00 | 655.00 | 655.00 | 655.00 |
| b. Infrastructures | 1,125.00 | 1,125.00 | 1,125.00 | 1,125.00 | 1,125.00 |
| c. Others | - | - | - | - | - |
| Total | 1,780.00 | 1,780.00 | 1,780.00 | 1,780.00 | 1,780.00 |

Note :-

- 1) Items have been regrouped wherever necessary
- 2) The above results have been reviewed by the Audit Committee and have been approved by the Board of Directors at their respective meeting held on 31st July, 2012
- 3) The company operates in two segments viz. 1) Infrastructure 2) Securities
- 4) High Court of Bombay vide its order dated May 11, 2012 has approved the scheme of merger with Scan Steels Limited, however the approval of High Court of Orissa is still pending
- 5) The Statement of Asset and Liabilities as on March 31, 2012 is as follows :-



| Statement of Assets and Liabilities | | |
|--|-----------------|-----------------|
| Particulars | As at | As at |
| | 31-Mar-12 | 31-Mar-11 |
| A EQUITY AND LIABILITIES | | |
| Shareholders' funds | | |
| a) Share Capital | 1,780.03 | 1,780.03 |
| b) Reserves and Surplus | - | - |
| c) Money received against share warrants | - | - |
| Sub - Total - Shareholders' Funds | 1,780.03 | 1,780.03 |
| Share application money pending allotment | - | - |
| Monority Interest | - | - |
| Non-current liabilities | | |
| a) Long - term borrowings | - | - |
| b) Defferred Tax Liabilites (net) | 0.13 | 0.13 |
| c) Other long - term liabilities | - | - |
| d) Long - term provisions | - | - |
| Sub - Total - Non-current Liabilities | 0.13 | 0.13 |
| Current liabilities | | |
| a) Short - term borrowings | 545.29 | - |
| b) Trade payables | 634.50 | 2,089.98 |
| c) Other current liabilities | 6.93 | 1.43 |
| d) Short-term provisions | - | 70.00 |
| Sub - Total - Current Liabilities | 1,186.71 | 2,161.40 |
| TOTAL - EQUITY AND LIABILITIES | 2,966.87 | 3,941.56 |
| B ASSETS | | |
| Non-Current Assets | | |
| a) Fixed Assets | 1.32 | 1.65 |
| b) Goodwill on consolidation | - | - |
| c) Non-Current investments | - | - |
| d) Defferred Tax assets (net) | - | - |
| e) Long - term loans and advances | 1,125.00 | 1,125.00 |
| f) Other non - Current Assets | 842.32 | 457.70 |
| Sub - Total - Non-Current Assets | 1,968.64 | 1,584.35 |
| Current Assets | | |
| a) Current investments | - | - |
| b) Inventories | 950.35 | 2,250.60 |
| c) Trade receivables | - | - |
| d) Cash and cash equivalents | 2.33 | 27.47 |
| e) Short-term loans and advances | 45.55 | 79.15 |
| f) Other current assets | - | - |
| Sub - Total - Current Assets | 998.23 | 2,357.21 |
| TOTAL ASSETS | 2,966.87 | 3,941.56 |

For CLARUS INFRASTRUCTURE REALTIES LIMITED

DIRECTOR



Date : 31/07/2012
Place : Mumbai



Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company
Pursuant to the Clause 41 of the Listing Agreement

To

Board of Directors of Clarus infrastructure Realities Ltd

We have audited the quarterly financial results of Clarus infrastructure Realities Ltd for the quarter ended 31st March, 2012 and the year to date results for the period 1st April to 31st March, 2012 attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Attention is invited to the fact that the net loss of ₹ 567.89 lacs as per the un-audited results published on 15th May, 2012 has been reduced to ₹ 383.65 lacs as per the audited results resulting in a variation in excess of 10% in the Net Loss after tax between the audited and un-audited results. The variation is mainly due to credit to the revenue account of ₹ 182.00 lacs on account of settlement of claim by the company against a member broker for non roll over of shares in the Future and Option Segment. Details of the claim made by the company against the member broker which was under dispute according to the company were not made available to us while carrying out the limited review for the quarter ended 31st March, 2012 and hence were not considered in the limited review report and un-audited results.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) *subject to the note above in italics*, give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31st March, 2012 as well as the year to date results for the period from 1st April, 2011 to 31st March, 2012.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For Tushar Parekh & Associates
Chartered Accountants

CA Tushar Parekh

Proprietor

Membership No: 103230



Place : Mumbai

Date : 31st July, 2012