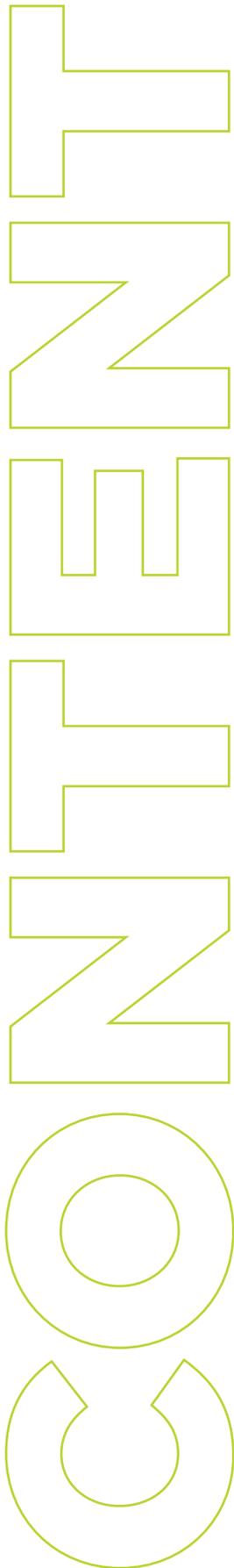




ANNUAL REPORT

2023





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ABOUT

ANNUAL REPORT

The terms 'UCIL', 'the Company', 'Your Company', 'we', 'our', and 'us' refer to Unifinz Capital India Limited (formerly Shree Worstex Limited). In our comprehensive Annual Report, which encompasses the Statutory Reports, we provide valuable insights into our organization, illustrating how we generate value for our stakeholders and efficiently manage our business. The report delves into essential aspects such as our strategic direction, our product specifications, market outlook, and key performance indicators. It includes the detailed performance analysis presented in the Report of Board of Directors and the Management Discussion and Analysis.

To ensure transparency and compliance, our Corporate Governance Report is an integral part of the Board of Directors' report. This section presents an analysis of our actions and initiatives taken in the realm of Corporate Governance, fully adhering to the requirements outlined by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

In this Annual Report, we emphasize our unwavering commitment to compliance with respect to Reserve Bank of India's (RBI) Master directions and applicable regulations, relevant to our status as a Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company. Our dedication towards compliance ensures that we adhere to the prescribed guidelines, promoting financial stability, transparency, and consumer protection. Through proactive measures and robust internal controls, we aim to uphold the highest standards of governance and risk management, building trust and value for all our stakeholders.

It is important to note that the Annual Report, along with the Statutory Reports and Financial Statements, has received approval from the Board of Directors, confirming its accuracy and reliability.

Reporting Standards and Frameworks

This Annual Report is aligned to:

- The Companies Act, 2013 (and the Rules made thereunder);
- Listing Regulations;
- Indian Accounting Standards (IND AS);
- Secretarial Standards issued by the Institute of Company Secretaries of India;
- Master Directions and guidelines issued By Reserve Bank of India (RBI)

Forward-looking Statement

This Annual Report contains forward-looking statements pertaining to our NBFC operations, including business strategies, growth prospects, market conditions, and financial performance. Actual results may differ due to factors such as economic changes, regulatory developments, and market dynamics. We do not commit to updating these statements, and stakeholders are advised to review the full Annual Report for a comprehensive understanding of potential risks, exercise caution and avoid relying solely on forward-looking statements when making investment decisions.

As we navigate through uncertainties, our commitment to transparency and prudent decision-making remains unwavering, ensuring a sustainable and rewarding future for our stakeholders.

You can find more information about us at <https://www.unifinz.in/> <https://www.lendingplate.com/>

MISSION

Our mission is to provide a plate of lending options, carefully curated to address the varying requirements of our valued customers. Whether it's desire to purchase or a plan for a special occasion, or its an unwinding vacation or consolidating debts or managing unforeseen expenses.

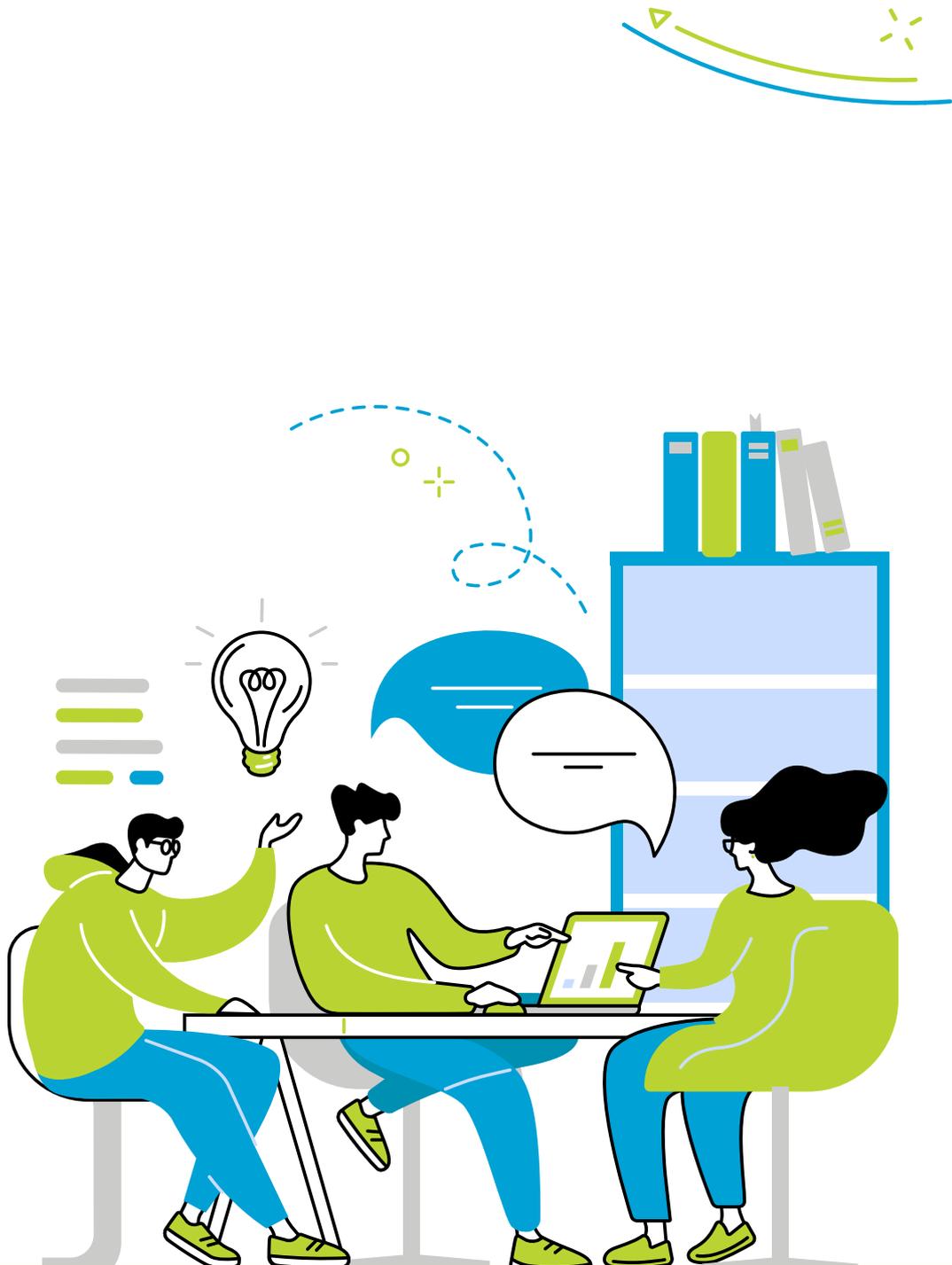


VISION

At lendingplate, our vision is to be the leading and most trusted platform for personalized financial solutions, offering a diverse range of loan products that cater to individual needs and aspirations. We strive to empower our customers with financial freedom through innovative technology and transparent lending practices. Our commitment towards responsible lending and responsive customer service shall establish lendingplate as a symbol of reliability and excellence in the financial industry, creating a positive impact in the lives of millions. Together, we aim to revolutionize the lending landscape and foster financial inclusion for all.



CORPORATE OVERVIEW



ABOUT THE COMPANY



Welcome to Unifinz Capital India Limited, your trusted partner in the world of financial empowerment. As a growing fintech company, we are dedicated to revolutionizing the lending experience for salaried individuals, providing seamless access to loans with utmost convenience.

At UCIL, we understand that time is of the essence, and financial needs often require immediate attention. That's why we have designed a cutting-edge platform that enables paperless and no physical interaction loan processing, making the entire experience fast, efficient, and hassle-free.

Our mission is to empower salaried professionals with tailored loan solutions that cater to their unique needs. Whether it's an unexpected expense, a dream vacation, or any other personal requirement, we have you covered with our range of loan products.

That's why we claim this tag line-

best-way-to-borrow.

We serve loans, the way you desire.

Gone are the days of lengthy paperwork and tiresome visits to physical branches. With our intuitive online application process, available through our user-friendly app specifically designed for customers ease, available on IOS platform as well as Android Store, you can apply for a loan from the comfort of your home or office. Our advanced digital verification processes ensure a secure and quick loan approval, allowing you to access funds when you need them the most.

Customer convenience and satisfaction are at the core of everything we do. Our dedicated customer support team is always ready to assist you, answering any queries and providing guidance throughout the loan journey.

Transparency and fair lending practices are the pillars of our operations. We believe in empowering our customers with clear terms, competitive interest rates, and flexible repayment options. No hidden charges or surprises - just a straightforward and transparent borrowing experience.

Furthermore, we understand that circumstances may change, and customer satisfaction is paramount to us. As part of our commitment to ensuring your peace of mind, we offer a hassle-free loan foreclosure option, should you decide to repay the loan before the agreed-upon tenure. Your financial convenience and satisfaction remain at the heart of our services, and we are here to support you every step of the way.

As we continue to grow, we remain committed to leveraging the latest technologies and innovations to enhance our services further. We take immense pride in our role as a fintech company, driving financial inclusion and serving as a catalyst for the financial aspirations of our valued customers.

Thank you for choosing Unifinz Capital India Limited, as your preferred lending partner. Join us on this transformative journey as we shape the future of lending, one paperless and no physical interaction loan at a time.

Together, let's redefine the lending experience and unlock endless possibilities for financial growth and prosperity.



MANAGEMENT TEAM



Board of Directors



Mr. Pawan Kumar Mittal
Non- Executive Director



Mrs. Kiran Mittal
Non- Executive Director



**Mr. Jitendra Kumar
Agarwal**
Independent Director



Mr. Ankit Singhal
Independent Director

Our KMP

Mr. Kaushik Chatterjee
Chief Executive Officer

Ms. Ketna Kumari
Company Secretary and
Compliance Officer

Mrs. Ritu Sharma
Chief Financial Officer

Auditors

Statutory Auditor
M/s. R Gopal & Associates.,
Chartered Accountants

Secretarial Auditor
M/s. Dabas S & Co.,
Company Secretaries

Internal Auditor
M/s. PVAR & Associates,
Chartered Accountant

Registered Office

Chawla House, 3rd Floor, 19,
Nehru Place, New Delhi-110019

CIN: L17111DL1982PLC013790

Registrar Transfer Agent

Skyline Financial Services Private Limited
D-153 A, 1st Floor, Okhla Industrial Area,
Phase - I New Delhi-110 020
Tel.: 011-26812682-83, 40450193 to 97
Mobile: 9999589742
Web: www.skylinerta.com

Bankers:



IndusInd Bank

ABOUT OUR BRAND



The brand name of our company, is a credit-enabled financial technology platform that leverages its proprietary credit algorithm and the social loan quotient to provide instant personal loans to salaried millennials in a secure and seamless manner.

With lendingplate's personal loans, you have the freedom to utilize the funds as you desire and the flexibility to repay at your convenience once your needs are fulfilled. Driven by a customer-first approach, we deeply empathize with our customers' requirements, ensuring that their borrowing experience with us is nothing short of the best.

Our brand's rapid rise is a testament to our commitment to offering tailored lending solutions that cater to diverse financial needs. At lendingplate, we recognize that every individual's financial journey is unique, and our goal is to empower them with the right tools and support to achieve their aspirations.



LETTER TO SHAREHOLDERS

Dear Shareholders, esteemed members of our organization,

Today, we gather with immense pride and excitement as we celebrate a significant milestone - the successful completion of one more year in our journey as a Non-Banking Financial Company. It is with great pleasure and gratitude that I address you all on this momentous occasion.

As we reflect on the past year, I am filled with a profound sense of accomplishment and admiration for each and every one of you who has contributed to our remarkable journey. The dedication, hard work, and unwavering commitment displayed by our team have been instrumental in propelling us forward and achieving our goals.

Over the past year, we have navigated through a dynamic and ever-evolving financial landscape, overcoming challenges and embracing opportunities with determination. Our strategic vision and agile approach have enabled us to adapt swiftly to changing market conditions, emerging technologies, and regulatory shifts.

I extend my heartfelt appreciation to our valued stakeholders, whose unwavering support and trust have been the driving force behind our success. Your confidence in our capabilities has been the foundation of our growth and progress.

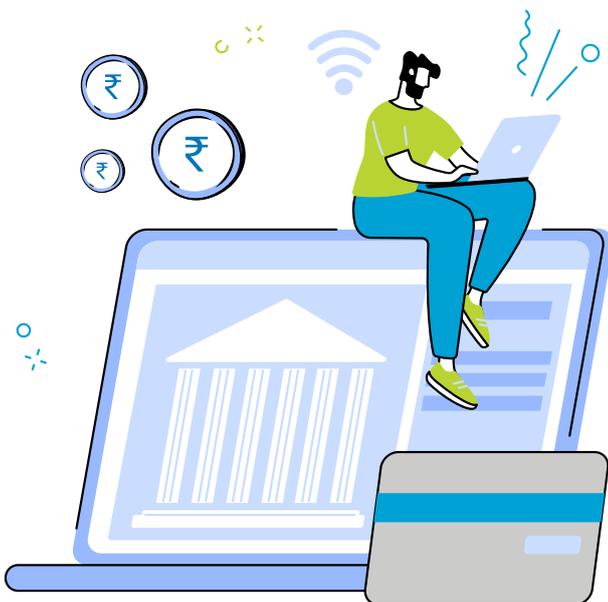
At the heart of our operations lies our dedication to our clients and the communities we serve. We are conscious of our responsibility to contribute positively to society, and we shall continue to implement sustainable practices, making a meaningful impact on the lives of those around us.

As we embark on our journey into the next year, I assure you that our commitment to transparency, governance, and stakeholder value remains stronger than ever. Our relentless pursuit of excellence will guide us towards new milestones and continued success.

Together, as a united team, with the support of our stakeholders, we will shape the future of our NBFC and create a legacy that inspires and endures.

I extend my heartfelt gratitude to each one of you for being an invaluable part of this journey. Let us raise a toast to the accomplishments of the past year and the exciting prospects that lie ahead.

Thank you, and here's to a prosperous and fulfilling future together!



HIGHLIGHTS OF FINANCIALS 2022-23



FINANCIAL

(in cr.)

TOTAL ASSETS	TOTAL ADVANCES (AUM)	TOTAL DISBURSEMENT
16.6721	10.4321	29.0551
GROSS REVENUE	NET NPA	PROFIT BEFORE TAX (PBT)
9.1495	0.4704	-0.8402

NON-FINANCIAL

(in cr.)

DISBURSED UNITS	UNIQUE CUSTOMERS	PIN CODES PRESENT
12,125	7,128	65,129
AVERAGE LOAN TENURE (MONTHS)	AVERAGE TICKET SIZE (ATS)	EMPLOYEES
5.41	23,963	100



OUR GEOGRAPHICAL PRESENCE



MAP NOT TO SCALE.

80

Cities from North Region

44

Cities from South region

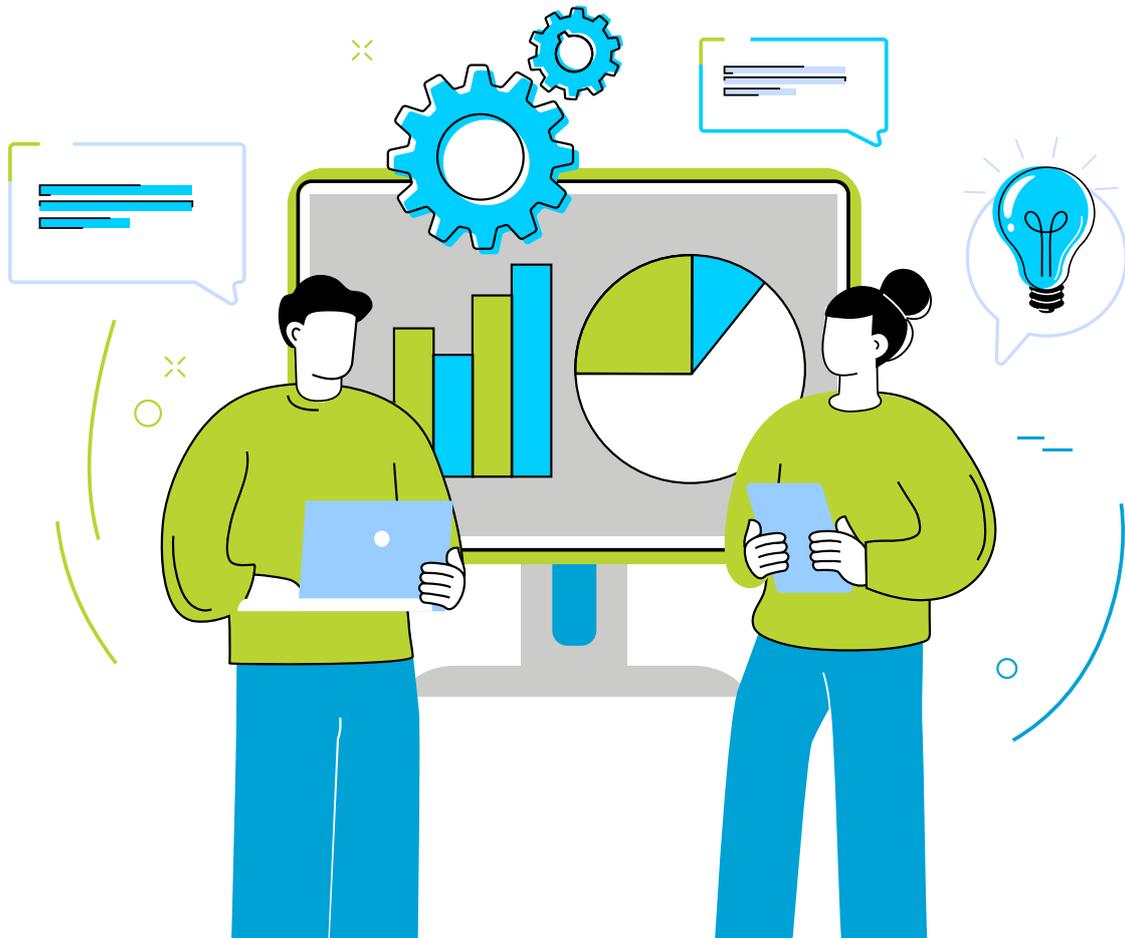
64

Cities from West Region

36

Cities from East Region

STATUTORY REPORT

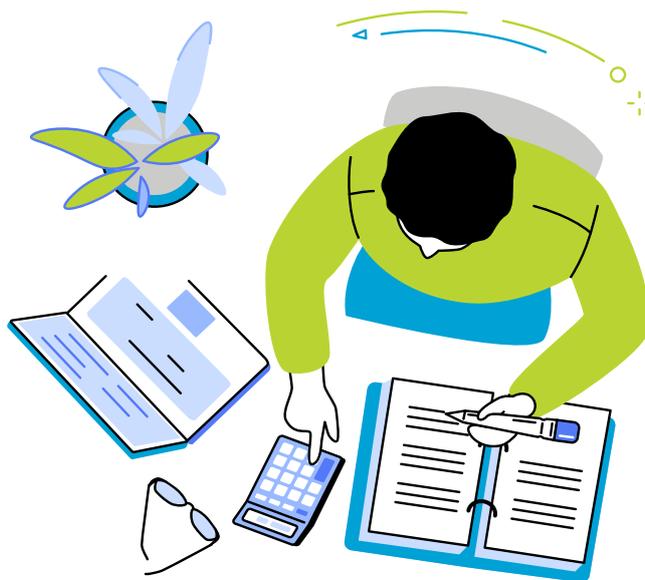


DIRECTOR'S REPORT



To,
The Members of
Unifinz Capital India Limited
Chawla House, 3rd Floor, 19,
Nehru Place, New Delhi-110019

Your Directors are pleased to present the 40th Annual Report on the business and operations of the Unifinz Capital India Limited ("the Company or "UCIL") along with the Audited Financial Statements for the financial year ended 31st March, 2023.



■ FINANCIAL SUMMARY

The Company's financial performance for the year ended 31st March, 2023 is summarised below:

(₹ in Lac)

PARTICULARS	2022-23	2021-2022
Total Income		
Earning before Finance Costs, Depreciation and amortization Expenses and Taxes	915.46	228.18
Less: Finance Charges	134.09	0.18
Depreciation & Amortization Expenses	55.91	1.46
Profit Before Tax	(84.02)	123.56
Less: Provision for Taxes	(28.98)	18.08
Profit After Taxes	(55.04)	105.48
Other Comprehensive Income	9.39	(153.31)
Total Comprehensive Income for the year	(45.65)	(47.83)

■ STATE OF COMPANY AFFAIRS

The Company has successfully completed its another year and marked turnover of Rs. 914.95 Lac. The Major key highlights are given below:

BUSINESS PERFORMANCE

a) Financial Highlight

Here are the key financial performance highlights of the Company for the Financial Year 2022-2023 to be presented to the shareholders:

- Revenue from operations significantly grew to ₹914.95 lakh, representing a substantial increase of ₹865.04 lakh compared to the previous year's figure of ₹49.91 lakh.
- The Profit before Tax shown at a loss of ₹84.02 in the current year as compared to profit ₹123.56 lakh in the previous year.
- EAT loss is recorded at ₹55.04 lakh in the current year as compared to profit of ₹105.48 lakh in the previous year.

Despite the uncertainties of the market and increased competition, your company has achieved substantial growth across key financial metrics during the financial year. This success can be attributed to our strong operating model, unwavering focus on our long-term business plan, and our dedicated commitment to serving our customers.

In the face of challenging circumstances, your company has managed to achieve impressive revenue growth. This achievement is a testament to the resilience and determination of our team. We firmly believe that our company is well-positioned for continued profitable growth, leveraging our solid fundamentals and unwavering dedication.

As we navigate through these challenging times, we remain committed to our strategic goals and delivering value to our shareholders. We appreciate your ongoing support and trust in our company. Together, we will forge ahead, overcome obstacles, and create a prosperous future.

BUSINESS BACKGROUND

Unifinz Capital India Limited ("Company" or "UCIL") formerly known as Shree Worstex Limited is a Non-Systemically Important, Non-Deposit taking Non-Banking Financial Company ("NBFC-ND-SI"), holding a Certificate of Registration bearing No. 14.00233 dated 11.04.2023, from the Reserve Bank of India ("RBI"). The Company is headquartered in Delhi and has a wide network of 3 offices across India.

'**lendingplate**' is a growing renowned brand under Unifinz Capital India Limited, a leading credit-enabled financial technology platform. Leveraging our exclusive credit algorithm and the innovative social loan quotient, we provide immediate personal loans to employed millennials in a secure and convenient manner.

In line with our commitment to expanding our customer base, we are pleased to announce that our company now offers loans to salaried individuals. This strategic expansion allows us to cater to a broader range of customers and meet their diverse financial needs.

At the heart of our product portfolio lies the Personal Loan, which holds immense significance. It serves as a vital financial solution for salaried individuals and families seeking credit facilities. Our streamlined process enables customers to provide the necessary documentation and receive loan approval within 30 minutes. These loan schemes are meticulously designed to provide effortless and timely financial assistance to our valued customers.

The flexibility of our offerings allows loans to be sanctioned for periods of up to 12 months. Moreover, we provide our customers with the option to foreclose the loan, empowering them with greater control over their financial obligations.

As we continue to expand our reach and enhance our product offerings, lendingplate remains dedicated to providing swift and reliable financial solutions to our customers, ensuring their financial well-being and satisfaction.

b) Non-Financials

During the year, your Company continued to focus on strengthen its network expansion in the markets. Today, through the strategic initiatives carried out during the year, your Company captured 224 cities across over in India and still focusing on the rest of the parts. The exact no of states and cities were detailed hereunder:

North-

80 cities from 8 states covered in North Region.

West-

64 cities from 4 States covered in West Region.

South-

44 cities from 5 states covered in South Region.

East-

36 states from 3 states in East Region.

By setting the motive of “Best way to borrow” and serving 100% of happy customers with speedy disbursement process.

With its philosophy of ‘Happy Customer and Best Service’ your Company regularly refreshed its product portfolio in line with consumer expectations.

Training sessions and induction programme were conducted for the team members to enhance their skill-set and reinforce best practices in vogue.

Mobile App Expansion:

In line with our vision to provide convenient and accessible loan services, we embarked on a transformative journey by launching our mobile app on the Android platform playstore in June, 2022. Recognizing the importance of catering to a wider customer base, we subsequently launched our mobile app on the iOS Appstore in January, 2023. Since then, we have witnessed a steady influx of customers, who have joined us and provided valuable positive feedback, validating our efforts.

Customer Satisfaction and Quality Service:

We take great pride in our ability to service the complete loan cycle of our customers while maintaining a firm grip on quality. With a deep understanding of our customers' needs and aspirations, we have strived to exceed their expectations at every touchpoint. It is during this financial year that the Company has implemented dedicated call centre and enabled dedicated, WhatsApp communication channels for all customers. The multitude of positive feedback that we have received is a testament to our dedication and reinforces our commitment to delivering exceptional experiences.

Digital Marketing:

In the dynamic fintech landscape, the integration of social media has become essential for sustainable growth. We have successfully established our products across various social media platforms, running various awareness programmes about our products and its benefits, enabling limitless opportunities for our customers to apply for loan at the click of button from the comfort of their home in a safe and easy manner.

Information Technology:

Our company boasts a highly skilled and specialized IT team, supported by state-of-the-art equipment. The enhancement of efficiency in processes across all our offices, which provide financial services nationwide, has been a top priority for our company's technology initiatives.

We have formulated an IT policy in accordance with the IT Policy Act, ensuring compliance and security in our operations. Our Board of Directors is committed to regularly reviewing and revising these policies to stay updated with the latest industry standards and

■ SHARE CAPITAL

Authorized Share Capital:

The Authorized Share Capital of your Company as on March 31, 2023 is ₹35,00,000 divided into 35,00,000 equity shares of ₹10/- each.

Issued, Subscribed and Paid-up Share Capital:

The Issued, Subscribed and Paid-up Share Capital of your Company is ₹3,14,00,000 divided into ₹31,40,000 equity shares of ₹10/- each.

MATERIAL CHANGES AND COMMITMENTS

There are no significant material changes and commitments affecting the financial position of the company that occurred between the end of financial year and the date of this Report.

SUBSIDIARY, JOINT VENTURES AND ASSOCIATE COMPANIES

As of the reporting date, the Company does not have any Holding, Subsidiary, Joint Venture, or Associate Company. Hence, the prescribed Form AOC-1 containing the salient features of the financial statements of subsidiaries, associate companies, and joint ventures is not included in this report.

INDIAN ACCOUNTING STANDARDS (IND-AS)

Financial Statements of your Company for the financial year ended 31st March, 2023, are prepared in accordance with provisions of Indian Accounting Standards (Ind-AS), as notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.

FINANCE

During FY 2022-23, the Company met its funding requirements through a Inter-Corporate Deposits ("ICDs").

DIVIDEND

The Company needs further funds to enhance its business operations, to upgrade the efficiency and to meet out the deficiencies in working capital. The Directors, therefore, do not recommend any dividend on Equity Shares for the financial year 2022-23.

TRANSFER TO RESERVE

Under section 45-IC of Reserve Bank of India ('RBI') Act, 1934, non-banking financial companies ('NBFCs') are required to transfer a sum not less than 20% of its net profit every year to reserve fund before declaration of any dividend.

Unfortunately, due to the loss incurred by our company, we have not been able to transfer any amount to our Special Reserve fund. We remain focused on improving our financial performance and aim to allocate funds to the reserve fund as soon as it becomes feasible.

DEPOSITS

The Company being a non-deposit taking non-systemically important Non-Banking Financial Company ("NBFC-ND-NSI"), the provisions relating to Chapter V of the Act, i.e., acceptance of deposit, are not applicable. Requirement of Disclosures as per NBFC regulations have been made in this Annual Report.



BOARD OF DIRECTORS, BOARD MEETINGS AND KEY MANAGERIAL PERSONNEL

COMPOSITION

Your Company's Board is duly constituted and is in compliance with the requirements of the Act, and provisions of the Articles of Association of the Company. Your Board has been properly constituted with requisite diversity, wisdom, expertise and experience commensurate to the scale of operations of your Company.

The Members of the Company at the 40th AGM held last year, approved appointment of Mr. Rishi Kapoor (DIN: 09844727) as an Independent Director, not liable to retire by rotation, for a term of 5 (five) years with effect from 05.08.2023 to 04.08.2028.

The Board of Directors of the Company ('Board') had based on the recommendation of Nomination and Remuneration Committee ('NRC') and subject to approval of the Members, approved appointment of Mr. Rishi Kapoor (DIN: 09844727) as an Additional Independent Director and also as an Independent Director, not liable to retire by rotation, for a term of 5 (five) years i.e. from 05.08.2023 to 04.08.2028.

The Board holds unwavering confidence in the integrity and expertise of the appointed independent directors, whose valuable contributions guide our sustainable growth and governance practices.

In view of the above, the NRC and the Board are of the view that Rishi Kapoor possesses the requisite skills and experience integrity, expertise, experience and proficiency, which would be of immense benefit to the Company, and hence, it is desirable to appoint him as an Independent Director.

In the opinion of the Board, the independent directors appointed during the year possess requisite skill and experience Further, Mr. Jitendra Kumar Agarwal, Director left his Directorship due to unfortunate demise.

The Board places on record its appreciation and gratitude for the invaluable contributions made by Mr. Jitendra Kumar Agarwal during their tenure as Directors of the Company.

Mr. Pawan Kumar Mittal	Non-Independent Director
Mr. Kiran Kumar Mittal	Non-Independent Director
Mr. Jitendra Kumar Agarwal@	Independent Director
Mr. Ankit Singhal*	Independent Director
Mr. Rishi Kapoor#	Independent Director

@ Mr. Jitendra Kumar Agarwal (DIN: 00850314) has left from his position as Independent Director, effective from 14/05/2023, citing the unfortunate demise of Mr. Agarwal.

* Mr. Ankit Singhal (DIN: 03592385) had appointed for the post of Independent Director w.e.f. 12.08.2022.

Mr. Rishi Kapoor (DIN: 03592385) had appointed for the post of Additional Independent Director w.e.f. 05.08.2023.

NUMBER OF BOARD MEETINGS

During the year under review, five Board Meetings were duly convened and held and the detailed explanations are given in the Corporate Governance Report which is forming part of this Annual Report.

KEY MANAGERIAL PERSONNEL

The following persons are the Key Managerial Personnel (KMPs) of the Company as per the provisions of the Companies Act, 2013:

Ms. Ritu Sharma	Chief Financial Officer
Mr. Kaushik Chatterjee	Chief Executive Officer
Ms. Ketna Kumari	Company Secretary and Compliance Officer

DECLARATION BY INDEPENDENT DIRECTORS

The Company has received necessary declarations from Independent Directors confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 ("Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). In the opinion of the Board, they fulfil the conditions of independence as specified in the Act and the Listing Regulations and are independent of the Management.

EVALUATION OF BOARD'S PERFORMANCE

The Board and the Nomination and Remuneration Committee reviewed the performance of the individual Directors on the basis of the criteria and framework adopted by the Board. In addition, the performance of Board as a whole and Committees were evaluated by the Board after seeking inputs from all the Directors based on various criteria. In a separate meeting of Independent Directors, performance of Non-Independent Directors, performance of Board as a whole and performance of the Chairman was evaluated, considering the views of the Executive Directors and Non-executive Directors. The evaluation process has been explained in the Corporate Governance Report section of the Annual Report. The Company has placed a Performance evaluation Policy of the Company and the same will be available on the website of the Company at <https://www.unifinz.in/investor.php>.

FAMILIARISATION PROGRAMMES FOR INDEPENDENT DIRECTORS

The details of programmes conducted for familiarisation of Independent Directors with the Company, nature of the industry in which the Company operates, business model of the Company etc. and the T & C of Independent Director has been uploaded on the Company's website at <https://www.unifinz.in/investor.php>. For further details, please refer to the Report on Corporate Governance which is forming part of this Annual Report.

COMPANY'S POLICIES:

Pursuant to the provisions of the Companies Act, 2013 and other corporate laws, the Board of Directors are required to frame different Policies/ maintain systems/ plans and devise Codes. All the applicable policies will be available on the website of the Company at <https://www.unifinz.in/investor.php>. Hereunder, details of Company's policies are detailed below:

1. NOMINATION AND REMUNERATION POLICY

The Company has in place a Nomination and Remuneration Policy which lays down a framework for selection and appointment of Directors, Key Managerial Personnel, Senior Management and for determining qualifications, positive attributes and independence of directors, fixation of their remuneration as per the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the year under review, on account of the Company pursuant to name change, the Board on the recommendation of the NRC approved amendment to the Remuneration Policy, effective 13th February, 2023 on Compensation of Key Managerial Personnel ('KMP') and Senior Management in NBFCs.

2. VIGIL MECHANISM (WHISTLE BLOWER)

The Company has in place a Whistle Blower Policy to establish a vigil mechanism for Directors/Employees and other stakeholders of the Company to report concerns affecting the smooth and efficient running of operations of the Company. This Policy documents the Company's commitment to maintain an open work environment in which employees, consultants and contractors are able to report instances of unethical or undesirable conduct, actual, suspected fraud or violation of the Company's Code of Conduct.

3. POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS OF INFORMATION

The Company has in place a Policy for Determination of Materiality of events of information to determine the materiality of the events & information and disclose the material events to the Stock Exchanges. The Board of Directors of the Company shall periodically review the materiality policy of the Company and the change was came into effect 13th February, 2023.

Furthermore, the company diligently adhered to the various directions and guidelines issued by the Reserve Bank of India (RBI) as per the regulatory requirements. We ensured strict compliance with all policies and applicable codes, reaffirming our commitment to maintaining the highest standards of governance and transparency.

CORPORATE SOCIAL RESPONSIBILITY

The Company has not developed and implemented any Corporate Social Responsibility Initiatives as provisions of Section 135(1) of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable on the Company.

DISCLOSURE UNDER SECRETARIAL STANDARDS

The Directors state that the Company is complying with the applicable Secretarial Standard (SS-1) on meetings of the Board of Directors.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE ACT

The Company, being an NBFC registered with the RBI and engaged in the business of giving loans in ordinary course of its business, is exempt from complying with the provisions of section 186 of the Act with respect to loans and guarantees. Accordingly, the disclosures of the loans given as required under the aforesaid section have not been made in this Report.

However, the details of loans, guarantees, and investments made as required under the provisions of Section 186 of the Act and the rules made thereunder are set out in the Note 5 and 6 to the Financial Statements of the Company.

INTERNAL CONTROL SYSTEM

The internal control systems commensurate with the size, scale and complexity of the operations of the Company. These have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with the applicable statutes, safeguarding assets from unauthorised use, executing transactions with proper authorisation, and ensuring compliance with corporate policies.

The Audit Committee of the Board of Directors quarterly reviews the effectiveness of the internal control system across the Company.

RISK MANAGEMENT

The Company is aware of the risks associated with the business. It regularly analyses and takes corrective actions for managing/ mitigating the same. The Company has framed a formal Risk Management Framework for risk assessment and risk minimization which is periodically reviewed to ensure smooth operation and effective management control. The Audit Committee subject to Board of Directors also reviews the adequacy of the risk management framework of the Company, the key risks associated with the business and measure and steps in place to minimize the same.

Further, information on the risk management process of the Company is contained in the Management Discussion & Analysis Report which forms part of the Annual Report.

MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion and Analysis Report ("MDA") for the year under review, as stipulated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is presented in a separate section, forming part of the Annual Report.

HUMAN RESOURCES

The Company recognizes that Human Resources are pivotal to its success. A well-crafted Human Resource policy and leave policy, coupled with its effective implementation and employees' satisfaction, nurtures the Company's long-term growth story. The Company fosters a fair and inclusive environment that encourages the emergence of fresh ideas, upholds respect for individuals, and ensures equal opportunities for success.

As a growing organization, our Company has expanded its assets in the Organizational Chart. The number of employees has increased from 50 to 100 as of March 31, 2023. We continue to maintain a happy and satisfactory environment within our office.

We are pleased to report that Corporate Relations were managed satisfactorily throughout the year. The Company wishes to express its sincere appreciation for the cooperation and efforts demonstrated by all employees, which have contributed to our collective success.

In our commitment to prioritize the well-being and concerns of our employees, our company will conduct training and interactive sessions to empower and motivate them.

We actively promote and duly reward experience, merit, performance, leadership abilities, strategic vision, collaborative mindset, teamwork, and result orientation through an objective appraisal process. Our belief in fostering a supportive work environment is complemented by the institution of awards and prizes as a heartfelt gesture of appreciation for the dedication and efforts of our exceptional team.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 ('POSH ACT')

The Company has always believed in providing a safe and harassment free workplace for every individual working in Company's premises through various interventions and practices. The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment.

The Company has in place a robust policy on prevention of sexual harassment at workplace which is in line with the requirements of POSH Act. The Company has complied with provisions relating to the constitution of Internal Complaints Committee ('ICC') under POSH Act. ICC has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary and trainees) are covered under this policy.

During the year under review, no complaints with allegation of sexual harassment was filed with ICC per the provisions of POSH Act.

RBI COMPLIANCES

The Company from the date of receipt of Certificate of Registration continues to comply with all the applicable regulations, guidelines, etc. prescribed by the RBI, from time to time. As a systemically non-important, non-deposit taking NBFC, the Company always strives to operate in compliance with applicable RBI guidelines and regulations and employs its best efforts towards achieving the same. The disclosure of complaints was elaborated following the format prescribed by the RBI in Circular no. DOR.ACC.REC.No.20/21.04.018/2022-23, dated April 19, 2022. This circular pertains to disclosures in the financial statements' Notes to Accounts of NBFCs.

PARTICULARS OF EMPLOYEES AND OTHER ADDITIONAL INFORMATION

Information required as per Section 197(12) of the Companies Act, 2013 ("Act") read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is enclosed as **Annexure-II** to this Report.

Disclosures relating to remuneration and other details as required under Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules is provided in the Annual Report, which forms part of this Report. Having regard to the provisions of the first proviso to Section 136(1) of the Act, the Annual Report excluding the aforesaid information is being sent to the members of the Company. The said information is available for inspection at the Corporate Office of the Company on all working days during the business hours till the date of ensuing Annual General Meeting. Any member interested in obtaining such information may write to the Company Secretary and the same will be furnished on request.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

During the year, the Company neither incurred any expenditure on conservation of energy, technology absorption nor have any foreign exchange earning, outgo.

CORPORATE GOVERNANCE

As per the provisions of Regulations 15 (2) of Chapter IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Regulation 17, 48[17A,] 18, 19, 20, 21,22, 23, 24, 49[24A,] 25, 26, 27 and clauses (b) to (i) 50[and (t)] of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V shall not apply, in respect of the following classes of Companies:

- i) The Listed entities having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty-five crore, as on the last day of the previous financial year;
- ii) Companies whose specified securities are listed exclusively on the SME exchange.

We fall into category within the ambit of aforesaid exemption (i). Hence, compliance with the aforesaid provisions of the Listing Regulations is not applicable on your Company.

The Certificate from the Practicing Company Secretary confirming the exemption from complying with Regulations 17 to 27 of SEBI (LODR) concerning the conditions of corporate governance is annexed as **Annexure- III** in the report.

STATUTORY AUDITORS AND THEIR REPORT

A) STATUTORY AUDITORS

M/s. V. N. Purohit & Co., Chartered Accountants tendered his resignation owing to occupied in other assignment which results in casual vacancy. This aforesaid casual vacancy was filed by M/s. R Gopal & Associates., Chartered Accountants (FRN: 000846C) in Board meeting held on Saturday i.e. 12.11.2022.

On 13th December, 2022, the Shareholders approved the appointment of M/s. R Gopal & Associates, as Statutory Auditors of the Company having Firm's Registration No. 000846C to hold the office till the conclusion of the ensuing AGM subject to further appointment by the Shareholders, at next AGM.

Pursuant to the notification issued by Ministry of Corporate Affairs (MCA) dated 7th May,2018 for The Companies (Amendment) Act, 2017 and Companies (Audit and Auditors) Amendment Rules, 2018, the appointment of Statutory Auditors is not required to be ratified at every AGM, therefore no resolution for such ratification is taken in the Notice of the ensuing AGM.

The Notes on Financial Statement referred to in the Auditors' Report are self-explanatory and therefore do not require any further comments. There was no instance of fraud during the year under review, which required the Statutory Auditors to report to the Audit Committee and/or Board under Section 143(12) of the Companies Act, 2013 and the rules made thereunder.

AUDITORS' REPORT:

Your Company's Directors have examined the Statutory Auditors' Report issued by M/s R Gopal & Associates, Chartered Accountants on the Annual Accounts of the Company for the financial year ended 31st March, 2023. There is no reservation, qualification or adverse remark made by the Statutory Auditors in their Report and their clarifications, wherever necessary, have been included in the Notes to the Accounts section as mentioned elsewhere in this Annual Report.

B) SECRETARIAL AUDITOR

The Board had appointed Mr. Sanjeev Daba, Proprietor of M/s. Dabas S & Associates, Company Secretaries, (CP No. 24418) to conduct Secretarial Audit for the FY 2022-23, pursuant to the provisions of Section 204 of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The Secretarial Audit Report in **Form No. MR – 3** for the FY 2022-23 is enclosed as **Annexure- III** to this Report. The Secretarial Audit Report does not contain any observation or adverse remark.

REPORTING OF FRAUDS BY AUDITORS

During the year under review, neither the statutory auditors nor the secretarial auditor has reported to the Audit Committee, under Section 143 (12) of the Companies Act, 2013, any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's report, which forms part of this Integrated Annual Report.

C) COST AUDITOR

The provision of section 148 of the Act relating to maintenance of cost records and cost audit are not applicable to the Company.

EXTRACT OF ANNUAL RETURN

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, a copy of the Annual Return for the Financial Year 2022-23, which will be filed with the Registrar of Companies/MCA, is hosted on the Company's website and can be accessed at <https://www.unifnz.in/investor>

COMMITTEES

AUDIT COMMITTEE

The Audit Committee e comprises of Non-Executive, Independent Directors and Non- Executive, Independent Director namely Mr. Jitendra Kumar Agarwal, Ms. Kiran Mittal and Mr. Pawan Kumar Mittal. For further details, please refer Report on Corporate Governance which is forming part of this Annual Report.

All the recommendations made by the Audit Committee were accepted by the Board.

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee of the Company comprises of three Non-Executive Directors. For further details, please refer Report on Corporate Governance which is forming part of this Annual Report.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee of the Company comprises of three Members consisting of Non-Executive Directors. For further details, please refer Corporate Governance Report of the Annual Report.

RELATED PARTY TRANSACTIONS

During the year under review, all contracts/arrangements/transactions entered into by the Company with related parties were in ordinary course of business and on an arm's length basis. There were no material related party transactions entered by the Company during the year under review.

Systems are in place for obtaining prior omnibus approval of the Audit Committee on an annual basis for transaction with related parties which are of a foreseeable and repetitive nature. The transactions entered into pursuant to the omnibus approval so granted and a statement giving details of all transactions with related parties are placed before the Audit Committee for their review on a periodic basis. None of the transactions required members' prior approval under the Act or SEBI Listing Regulations.

Details of transactions with related parties during FY 2022-23 are provided in the **Note No. 31** of notes to the financial statements. There were no transaction requiring disclosure under section 134(3)(h) of the Act. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3)(h) of the Act in **Form AOC-2** is not applicable and declaration regarding non-applicability is annexed as **Annexure-I**. The Company has formulated a policy for dealing with related party transactions which is also available on website of the Company at <https://www.unifnz.in/investor.php>.

DIRECTORS RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors, in terms of Section 134(3)(c) of the Companies Act, 2013 ("Act"), state that:

- (a) in the preparation of the annual accounts for the year ended 31st March, 2023, the applicable accounting standards read with requirements set out under Schedule III to the Act, had been followed and there are no material departures;
- (b) the Directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March 2023 and of the profit of the Company for the year ended on that date;
- (c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the Directors had prepared the annual accounts on a 'going concern' basis;
- (e) the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- (f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review.

- a) Issue of equity shares with differential right as to dividend, voting or otherwise.
- b) Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
- c) Issue of Employees Stock Option to employees of the Company under any scheme.
- d) No significant or material orders were passed by the Regulators or Courts or tribunals which impact the going concern status and Company's operation in future.
- e) No fraud has been reported by the Auditors to the Audit Committee or the Board.

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

As there is no application made or pending under Insolvency and Bankruptcy Code, 2016, so there is no requirement to give details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016.

ACKNOWLEDGEMENTS

Your Directors would like to express their appreciation for assistance and co-operation received from the financial institutions, banks, government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by all employees of the Company.

For and on behalf of the Board of Directors

Place: New Delhi

Date: 04/10/2023

Sd/-

**Pawan Kumar Mittal
Director**

Sd/-

**Kiran Mittal
Director**

Form-AOC-2

This Form pertains to the disclosure of particulars of contracts / arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013, including certain arm's length transactions under third proviso thereto.

Details of contracts or arrangements or transactions not at arm's length basis

There were no contracts or arrangements or transactions entered into during the year ended March 31, 2023, which were not at arm's length basis.

Details of material contracts or arrangement or transactions at arm's length basis

There were no material contracts or arrangements or transactions entered into during the year ended March 31, 2023.

For and on behalf of the Board of Directors

Place: New Delhi

Date: 04.10.2023

Sd/-

**Pawan Kumar Mittal
Director**

Sd/-

**Kiran Mittal
Director**

PARTICULARS OF EMPLOYEES

a) Remuneration details under Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended for the financial year ended 31 March 2023:

Name of Director/ Key Managerial Personnel	Ratio of remuneration of director to median remuneration of employees	% increase in remuneration in FY2023
A. Non- Executive Director		
Mr. Pawan Kumar Mittal		
Mrs. Kiran Mittal		
B. Non- Executive Directors, Independent Directors		
Mr. Jitendra Kumar Agarwal	0.30	25%
Mr. Achal Kapoor	0.23	50%
Mr. Ankit Singhal	0.20	Nil
C. Key Managerial Personnel		
Mrs. Ritu Sharma	1.95	Nil
Mr. Kaushik Chatterjee	195.31	Nil
Ms. Ketna Kumari	1.58	15.64%

b) The percentage increase in the median remuneration of the employees in the Financial Year is **11.304%**.

c) The number of permanent employees on the rolls of the Company at the end of the Financial Year are **100**;

d) The average percentile increase in remuneration of the employees in the FY23 was **12%**;

It is hereby affirmed that the remuneration of Directors and Key Managerial Personnel are as per the Remuneration Policy of the Company.

For and on behalf of the Board of Directors

Sd/-

Pawan Kumar Mittal
Director

Sd/-

Kiran Mittal
Director

Place: New Delhi



FORM- MR-3 Secretarial Audit Report for the year ended 31st March, 2023

For The Financial Year Ended 31st March, 2023
{Pursuant to Section 204(1) of the Companies Act, 2013 and rule 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014}

To,

The Members of

UNIFINZ CAPITAL INDIA LIMITED

I have conducted the Secretarial Audit of the Compliance of applicable statutory provisions and the adherence to good corporate practices by **UNIFINZ CAPITAL INDIA LIMITED** (hereinafter called UNIFINZ/ the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the UNIFINZ books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial period ended on 31st March, 2023 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and Compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **UNIFINZ CAPITAL INDIA LIMITED** ("the Company") for the financial year ended on 31st March, 2023 according to the provisions of:

- 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; N.A
- v)** The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act):-
 - a)** The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011; (Not Applicable to the Company during the Audit Period;)
 - b)** The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c)** The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
 - e)** Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015.
 - f)** The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not Applicable to the Company during the Audit Period;)
 - g)** The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, and dealing with client;
 - h)** The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not Applicable to the Company during the Audit Period;) And
 - i)** The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not Applicable to the Company during the Audit Period;).

vi) Compliances/ processes/ systems under other applicable Laws to the Company are being verified on the basis of periodic certificate submitted to the Board of Directors of the Company.

I have also examined compliance with the applicable clauses of the following:

- a) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.
- b) The Listing Agreements entered into by the Company with Stock Exchange read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observation:

OBSERVATIONS:

I report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non- Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate 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.

Majority decision is carried through were captured and recorded as part of the minutes of the meeting.

I further report that there are adequate 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 and Company is in process of reviewing & strengthening the same.

Date: 16/08/2023

Place: New Delhi

For Dabas S & Co. (Company Secretaries)

Sanjeev Dabas

M. No: A65138, COP: 24418

Peer Review Certificate No: 2098/2022

UDIN: A0065138E000809838

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

To,
The Members,

UNIFINZ CAPITAL INDIA LIMITED

My report of even date is to be read along with this letter.

1. Maintenance of secretarial records, registers is the responsibility of the management of the Company. Our Responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulation and happening of events etc.
5. The Compliance of the provisions of corporate and other applicable laws, rules, regulations, standards are the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Date: 16/08/2023

Place: New Delhi

For Dabas S & Co. (Company Secretaries)

Sanjeev Dabas

M. No: A65138, COP: 24418

DISCLOSURE OF COMPLAINTS

SUMMARY INFORMATION ON COMPLAINTS RECEIVED BY THE NBFCS FROM CUSTOMERS

Ground	Number of Customer Complaints pending at the beginning of the Year ended 2022	Number of Customer Complaints received during the year 2023	% increase/ decrease in the number of complaints received over the previous year	Of 5, number of complaints pending beyond 30 days	Number of complaints pending at the end of the year
1	2	3	4	5	6
Current Year i.e. 2023					
NOC/ Foreclosure related issues	0	46	318.18	0	0
Refund related issues	0	19	850	0	0
Recovery Services related issues	0	3	200	0	0
Direct Debit/ NACH related issues	0	113	0	0	0
CIC updation related issues	0	27	0	0	0
Rates & Charges related issues	0	33	-19.51	0	0
Current Year i.e. 2022					
NOC/ Foreclosure related issues	0	11	0	0	0
Refund related issues	0	2	0	0	0
Recovery Services related issues	0	1	0	0	0
Direct Debit/ NACH related issues	0	0	0	0	0
CIC updation related issues	0	0	0	0	0
Rates & Charges related issues	0	41	0	0	0

REPORT ON CORPORATE GOVERNANCE



Pursuant to Regulation 34 read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Directors present the Report on Corporate Governance of the Company as follows:

■ COMPANY PHILOSOPHY ON CORPORATE GOVERNANCE

Unifinz Capital India Limited (formerly known as Shree Worstex Limited (referred as “UCIL or “Company”) follows the best governance practices with highest integrity, transparency and accountability. Your Company is committed towards achieving the highest standards of Corporate Governance right from its establishment by staying true to its core values of Customer first, transparency, fairness in action, accountability, integrity and equity in all its engagements. Your Company’s Corporate Governance framework ensures that it makes timely and appropriate disclosures and shares factual and accurate information to its stakeholders so as to make an informed decision. Your Company believes that good Corporate Governance is much more than complying with legal and regulatory requirements.

The Company has created a transparent working system for their employees and motivate them in a best manner. Corporate Governance is a journey for constantly improving sustainable value creation and is an upward moving target. In order to keep up the highest level of standards, the Company reviews its Corporate Governance practices periodically against the backdrop of the latest developments in the corporate arena, thereby endeavouring to confirm to the highest standards of Corporate Governance practices. We embedded corporate governance in our day-to-day business practices. Ethical dealings, transparency, fairness, disclosure and accountability are the main thrust of the working of the Company.

The Company is in compliance with Non-Banking Financial Company – Master Direction - Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 (hereinafter “RBI Master Directions”) (including erstwhile regulations), the Companies Act, 2013 (hereinafter “the Act”), Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter “SEBI LODR Regulations”) and all other applicable rules and regulations.

CODE OF CONDUCT AND ETHICS The Board of Directors has amended the Code of Conduct and Ethics to align with the provisions of the Companies Act, 2013. The confirmation from the CEO and CFO regarding compliance with the code by all the Directors and Senior Management forms part of the Report. The Code of Conduct and Ethics is displayed on the website of the Company (<https://www.unifinz.in/>).

The details of UCIL’ board structure and the various committees that constitute the governance structure of the organization are covered in detail in this report.

■ GOVERNANCE STRUCTURE

BOARD OF DIRECTORS



(a) Composition and Category of Board of Directors

The Company is managed and controlled by professional Board of Directors (“The Board”) having a considerable professional expertise and experience which provides leadership and guidance to the management. As on 31st March, 2023, the Board of the Company comprises of Four Directors (including fulfilling the criteria of one woman Director also complied).

As at the end of financial year 2023, the total Board strength comprises of the following:

Name of Directors	Designation and Category	DIN	Directors since	Membership of other Board Committees as on March 31, 2023		Directorships in other listed companies and category of Directorship as on March 31, 2023	No. & (%) of Equity shares Held *
				As Member	As Chairperson		
Mr. Pawan Kumar Mittal	Non- Executive Directors; Promoter Group	00749265	27.04.2017	7	-	5	12,11,900
Mrs. Kiran Mittal	Non- Executive Directors; Promoter Group	00749457	27.04.2017	3	-	5	10,00,000
Mr. Jitendra Kumar Agarwal	Non-Executive, Independent Directors	00850314	30.09.2015	4	2	2	-
Mr. Ankit Singhal	Non-Executive, Independent Directors	03592385	12.08.2022	-	3	3	-

Notes:

1. Non-Executive, Independent Directors do not hold any share in the Company as on 31st March, 2023 and the Company has not issued any convertible instruments.
2. This includes Directorship in public limited companies (including subsidiaries of public limited companies) and excludes Directorship in this Company, associations, private, foreign and Section 8 companies.
3. Represents Chairmanships/Memberships of Audit Committee and Stakeholders Relationship (Shareholders'/Investors' Grievance) Committee. This includes Chairmanships/Memberships in Public Limited Companies (including subsidiaries of public limited companies) and excludes Chairmanships/ Memberships in this Company, private, foreign and Section 8 companies.
4. Membership of other Committee as on 31st March, 2013 includes Committee of other Companies.

(b) Number of Board Meetings

Five Board Meetings were held during the Financial Year 2022-23 and the maximum time gap between any two consecutive meetings did not exceed one hundred and twenty days.

The dates, on which the Board meetings were held, are as follows:

26th May, 2022; 12th August, 2022; 2nd September, 2022; 12th November, 2022 and 13.02.2023 respectively.

The Agenda, along with the supporting documents, explanatory notes and information, as enumerated under Companies Act, 2013 and Listing Regulations, are made available to the Board along with the notice of respective meetings in advance in order to enable them to make value addition and discharge their duties diligently during the meetings. The Company undertakes steps to rectify instances of non-compliance, if any.



(c) Attendance of Directors at Board Meetings, Annual General Meeting:

The names and categories of the Directors on the Board, along with their attendance at the Board Meetings held during the year ended 31st March 2023, and at the last Annual General Meeting, are given below:

Name of Directors	Relationship with other directors	No. of Board Meetings		Whether attended the Last AGM
		Entitled to attend	Attended	
Mr. Pawan Kumar Mittal (Director)	-	5	5	Yes
Mrs. Kiran Mittal (Director)	Spouse of Mr. Pawan Kumar Mittal	5	5	Yes
Mr. Jitender Kumar Aggarwal (Independent Director)	-	5	5	Yes
Mr. Achal Kapoor (Independent Director)	-	3	3	No
Mr. Ankit Singhal (Independent Director)	-	4	4	Yes

(d) Familiarisation Programme of Independent Directors

Independent Directors of the Company are eminent personalities having wide experience in the fields of Finance, Education, Commerce and Administration. Their presence on the Board has been advantageous and fruitful in taking business decisions.

The details of programmes conducted for familiarization of Independent Directors with the Company, nature of the industry in which the Company operates, business model of the Company and related matters are put up on the website of the Company.

Separate Meeting of Independent Directors:

The role of Independent Directors is to review the performance of the Non-Independent Directors (including the Chairman) and the entire Board and also to assess the quality, content and timeliness of the flow of information between the Management and the Board and its Committees which is necessary to effectively and reasonably perform and discharge their duties.

During the year ended, the Independent Directors met amongst themselves without the presence of the Company executives.

(e) Core Skills/Expertise/Competencies of Directors

The existing Board of Directors of the Company comprises of appropriate skills/expertise/competencies in diversified domains for its effective functioning. Further, the Board has identified the skills/expertise/competencies of each Director in accordance with their rich and varied experience across different sectors, in the following manner:

Area of Expertise	Name of Directors				
	Mr. Pawan Kumar Mittal	Mrs. Kiran Mittal	Mr. Jitendera Kumar Aggarwal	Mr. Achal Kapoor	Ankit Singhal
Industry knowledge/ experience & Technical Expertise	✓	✓	✓	✓	-
Business Administration & Management	✓	✓	✓	✓	✓
Corporate Governance and Compliance	✓	✓	✓	✓	✓
Finance & Legal	✓	✓		✓	✓

Independent Directors have confirmed that they meet the criteria of independence as mentioned under Section 149(6) of the Companies Act, 2013.

(f) Resignation of Independent Director

Mr. Achal Kapoor tender his resignation from the post of Independent Director (Non-Executive, Professional) w.e.f. 07th Day of September, 2022 due to other commitments.

He confirmed that there is no other material reason for his resignation other than the reason mentioned in the letter. A Copy of resignation letter dated 07.09.2023 was submitted to both the Stock Exchange(s).

Mr. Jitendra Kumar Agarwal, Director left his Directorship due to unfortunate demise on 14.05.2023.

■ COMMITTEES OF THE BOARD

The Company has constituted the following committees for the smooth functioning of the Board:

- Audit Committee;
- Nomination and Remuneration Committee; and
- Stakeholders Relationship Committee.

The composition of all Board Committees is in accordance with the provisions of the Companies Act, 2013.

The Company's provisions relating to Board Meeting are applicable to Committee Meetings. The minutes of proceedings of Committee Meetings are circulated to the respective committee members and placed before Board Meetings for discussion/noting.

Detail of the composition, number of meetings held during the year, attendance of members and scope of the committees are as below:

(a) Audit Committee

Composition

1. The Audit Committee of the Company comprises of Mr. Jitendra Kumar Agarwal, Mr. Ankit Singhal and Mr. Pawan Kumar Mittal. Mr. Ankit Singhal, an Independent Director of the Company is the Chairman of the Committee. The Internal Auditor reports directly to the Committee. The Company Secretary acts as the Secretary of the Committee.

Meeting and Attendance

During the Financial Year 2022-2023, four Meetings of the Audit Committee were held.

The following table summarises attendance details of Audit Committee members during the year under review:

Name of Member	Category	Meetings Attended
Mr. Achal Kapoor*	(Ex-Chairman) Non-Executive, Independent Director	2
Mr. Ankit Singhal#	(Chairman) Non-Executive, Independent Director	2
Mr. Pawan Kumar Mittal	(Member) Executive Director	4
Mr. Jitendra Kumar Agarwal	(Member) Non-Executive, Independent Director	4

*Mr. Achal Kapoor ceased to be the Chairman of the Committee subsequent to their resignation from the Board w.e.f. 7th September, 2022.

#Mr. Ankit Singhal was appointed as Chairman of the Committee w.e.f. 12th November, 2022 at the place of retiring Directors.

All the members of Audit Committee have the requisite qualification for appointment in the Committee and possess sound knowledge of finance, accounting practices and internal controls.

Scope of the Audit Committee

The Audit Committee, inter alia, supports the Board to ensure an effective internal control environment. The Committee discharges such duties and functions with powers generally indicated in Listing Regulations.

The scope of the Audit Committee is as follows:

Terms of Reference

- Oversight of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- Approval of payment to Statutory Auditors for any other services rendered by the Statutory Auditors;
- Reviewing, with the management, the Annual Financial Statements and Auditor's Report thereon before submission to the Board for approval, with particular reference to:
 - (a) Matters required to be included in the Director's Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - (b) Changes, if any, in accounting policies and practices and reasons for the same;
 - (c) Major accounting entries involving estimates based on the exercise of judgment by management;
 - (d) Significant adjustments made in the financial statements arising out of audit findings;
 - (e) Compliance with listing and other legal requirements relating to financial statements;
 - (f) Disclosure of any Related Party Transactions; and
 - (g) Qualifications in Draft Audit Report
- Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the Company with Related Parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the listed entity, wherever it is necessary;
- Evaluation of Internal Financial Controls and Risk Management Systems;
- Reviewing, with the management, performance of Statutory and Internal Auditors, adequacy of the Internal Control Systems;
- Reviewing the adequacy of Internal Audit Function, if any, including the structure of the Internal Audit Department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of Internal Audit;
- Discussion with Statutory Auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- Reviewing reports of internal audit and discussing with Internal Auditors on any significant findings of any internal investigations by the Internal Auditors and the executive management's response on matters and follow-up thereon;
- Reviewing reports of Cost audit, if any, and discussion with Cost Auditors on any significant findings by them;
- Reviewing the findings of any internal investigations by the Internal Auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- Looking into the reasons for substantial defaults in the payment to the Depositors, Debenture Holders, Shareholders (in case of non-payment of declared dividends) and creditors;
- Reviewing the functioning of the Whistle Blower Mechanism;
- Approval of appointment of Chief Financial Officer after assessing the Qualifications, experience and background, etc. of the candidate;

- Evaluating Internal Financial Controls and Risk Management Systems and reviewing the Company's financial and risk management policies;
- Reviewing the Management Discussion and Analysis of financial condition and results of operations;
- Reviewing the statement of significant Related Party Transactions (as defined by the Audit Committee), submitted by management;
- Reviewing the Management Letters / letters of internal control weaknesses issued by the Statutory Auditors;
- Reviewing the Internal Audit Reports relating to internal control weaknesses;
- Reviewing compliance with the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, and verify that the systems for internal controls are adequate and are operating effectively; and
- Reviewing the utilisation of loans and/or advances from/investment by the Company in its subsidiary companies exceeding ₹100 crore or 10% of the asset size of the subsidiary, whichever is lower.
- Recommending to the Board, the appointment, removal and terms of remuneration of Chief Internal Auditor.
- Reviewing the statement of deviations as follows:
 - (a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - (b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

(b) Nomination and Remuneration Committee

Composition

The Nomination and Remuneration Committee of the Company comprises of three Non-Executive Independent Directors namely Mr. Jitendra Kumar Agarwal, Mr. Ankit Singhal and Mrs. Kiran Mittal. Mr. Jitendra Kumar Agarwal is the Chairman of the Committee.

Meeting and Attendance

During the Financial Year 2022-2023, two Meetings of the Nomination and Remuneration Committee were held.

The following table summarises attendance details of Nomination and Remuneration Committee members during the year under review:

Name of Member	Category	Meetings Attended
Mr. Achal Kapoor [^]	(Ex-Chairman) Non-Executive, Independent Director	2
Mr. Jitendra Kumar Agarwal [#]	(Chairman) Non-Executive, Independent Director	2
Mr. Ankit Singhal	(Member) Non-Executive, Independent Director	1
Ms. Kiran Mittal	Member	2

[^]Mr. Achal Kapoor ceased to be the Chairman of the Committee subsequent to his resignation from the Board w.e.f. 7th September, 2022.

[#] Mr. Jitendra Kumar Agarwal was appointed as Chairperson of the Committee subsequent to his appointment on the Committee.

[#]Mrs. Kiran Mittal was appointed as Member of the Committee subsequent to his appointment on the Committee.

■ TERMS OF REFERENCE

The Nomination and Remuneration Committee is empowered to review and recommend to the Board of Directors, appointment/re-appointment, remuneration and commission of the Directors and Senior Management of the Company with the guidelines laid down under the statute.

The terms of reference of the Committee inter alia, includes the following:

- Formulating the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board of Directors a Policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees;
- Formulating a criteria for evaluation of performance of Independent Directors and the Board of Directors;
- Devising a Policy on diversity of Board of Directors;
- Identifying persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down and recommend to the Board of Directors their appointment and removal;
- Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors; and
- Recommend to the board, all remuneration, in whatever form, payable to senior management.

Performance evaluation criteria for Independent Directors

Pursuant to the provisions of the Act, the Nomination and Remuneration Committee has laid down the Criteria for performance evaluation of the Board of Directors. The Board carries out the annual performance evaluation of its own performance, the Directors individually, Chairman as well as the evaluation of the working of its Nomination and Remuneration Committee. The performance of individual Directors including the chairman is evaluated on the parameters such as level of understanding and contribution, leadership skills, interpersonal skills, independence of judgment, safeguarding the interest of the Company and its shareholders etc. The performance evaluation of the Independent Directors is carried out by the entire Board. The performance evaluation of the Chairman and the Non-Independent Directors is carried out by the Independent Directors and the Directors expressed their satisfaction with the evaluation process.

REMUNERATION OF DIRECTORS

The remuneration paid to the Executive Directors of the Company is decided by the Board of Directors on the recommendation of the Nomination and Remuneration Committee subject to the approval of shareholders, wherever required. The existing Remuneration Policy of the Company is directed towards rewarding performance, based on review of achievements on a periodical basis. The Remuneration Policy is in consonance with the existing industry practice:

(a) Non-Executive Directors

Non-Executive Directors/ Independent Directors are paid sitting fees for attending the meetings of Board of Directors within the prescribed limits. The table below provides the details of the sitting fees paid to the Non-Executive Directors during the FY 2022-2023:

S. No	Name of the Non-executive Director	Sitting fees*
1.	Mr. Jitendra Kumar Aggarwal	24,000
2.	Mr. Achal Kapoor	12,000
3.	Mr. Ankit Singhal	16,000

The Company has not issued any stock option to its Directors/Employees.

PARTICULARS OF EMPLOYEES AND OTHER ADDITIONAL INFORMATION

Directors with materially significant, pecuniary or business relationship with the Company

The transactions with related parties are furnished in note no. 31 of Financial Statements, as stipulated under Accounting Standard (Ind AS) 24. Apart from related party transactions furnished in note no. 31, there are no transactions of material nature with Directors or their relatives and others, which may have potential conflict with the Company's interest. The Register of Contracts required to be maintained under Section 189(1) and Rule 16(1) of the Act, containing the details of the contracts, in which the Directors are concerned or interested, is placed at the meeting of the Board of Directors for their approval and noting, on a periodical basis.

During the year, no pecuniary or business relationship existed between the Non-executive and Independent Directors and the Company.

With the applicability of the Act and Listing Regulations, transactions attracting provisions of Section 188 which are in ordinary course of business and are at arm's length have been entered into after being reviewed, scrutinized and approved by the Audit Committee and with approval of the Board. No transactions which are not in ordinary course of business and are not at arm's length have been entered into with any related party.

The Related Party Transactions Policy of the Company is available on the website of the Company at the link: <https://www.unifinz.in/>.

(c) Stakeholders Relationship Committee

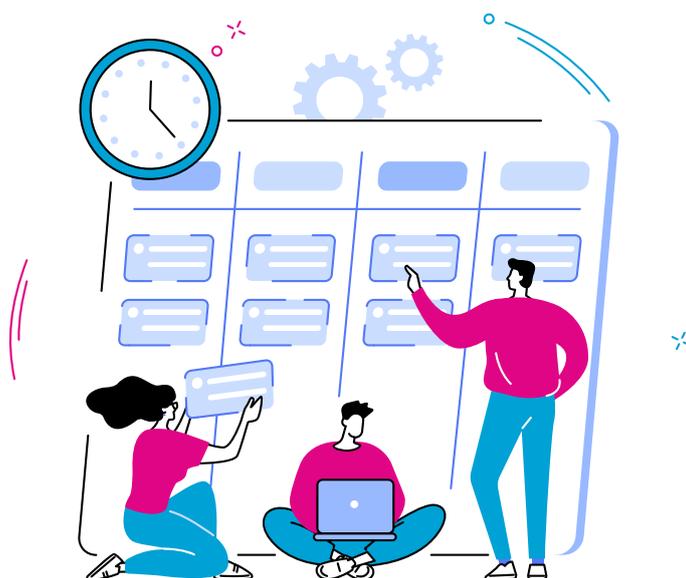
The Stakeholders Relationship Committee of the Company comprises of three Members consisting of Non-Executive Independent Directors. Mr. Achal Kapoor was the Chairman of the Committee. Ms. Ketna Kumari act as Compliance Officer of the Company

During the year under review, Company has received no complaint from the shareholders of the Company.

GENERAL BODY MEETINGS

The last three Annual General Meetings were held as under:

Financial Year	Date	Venue	Time	No. of Special Resolutions passed
2019-20	28.09.2020	325, Illrd Floor, Aggarwal, Plaza, Sector-14, Rohini, New Delhi-110085	02:00 P.M	4
2020-21	30.09.2021	325, Illrd Floor, Aggarwal, Plaza, Sector-14, Rohini, New Delhi-110085	01:00 P.M	2
2021-22	28.09.2022	Chawla House, 3rd Floor, 19 Nehru Place, New Delhi-110019	01:00 P.M	1



Extra Ordinary General Meeting

During the financial year 2022-23, no Extra Ordinary General Meeting was held.

Postal Ballot

In the Financial Year 2022-23, the Company successfully adopted two resolutions on December 14, 2022, using the Postal Ballot process. Below is the tabulated presentation of the voting pattern.

S.N	Particulars of Resolution	No. of total votes polled	No. of votes in favour	% of votes in favour	No. of votes against	% of votes in against	No. of invalid/abstained votes
1.	Special Resolution: Approval of the Proposed Change of Name of the Company From M/s. Shree Worstex Limited To M/s. Unifinz Capital India Limited	2,211,978	2211977	99	1	1	0
2.	Ordinary Resolution: Appointment of M/s. R. Gopal & Associates, Chartered Accountants, (Frn:000846c), as Statutory Auditors to Fill Up The Casual Vacancy, Caused Due To Resignation Of M/S. V.N. Purohit & Co., Chartered Accountants	2,211,978	2211977	99	1	1	0

The Board of Directors had engaged services of **National Securities Depository Limited (NSDL)** to provide e-voting facility to all the members as on cut-off date i.e. 4th November, 2022.

The Board of Directors had appointed Mr. Uttasav Singh, Practicing Company Secretary as Scrutinizer for conducting the Postal Ballot / e-voting process in a fair and transparent manner.

The Notice was sent to all the members as on cut-off date i.e. 4th November, 2022. The Postal Ballot Notice was also sent to the members on their registered email ID. The said Notice was also placed on the website of the Company. The intimation about completion of dispatch of the Postal Ballot Notice and e-Voting and the last date for receipt of reply from shareholders was also intimated to the members by way of publication of advertisement in the newspapers namely, Financial Express (in all edition) and Jansatta (Hindi Language) on 13th November, 2022.

The Voting period commenced on 14th November, 2022 at 9:00 am and ended on 13th December, 2022 at 05:00 pm.

MEANS OF COMMUNICATION

(a) Publications of Quarterly Results

The Quarterly, Half Yearly and Annual Results are submitted to the Stock Exchange(s) in accordance with the Listing Regulations. Further, the quarterly/half yearly/annual results in the prescribed format, are published within 48 hours in leading daily newspaper having wide circulation in India, such as Financial Express (English) and Jansatta (Hindi).

(b) Websites

The Company's website <https://www.unifinz.in/> reveal all shareholders' information.

GENERAL SHAREHOLDER INFORMATION

Company Secretary & Compliance Officer

Ms. Ketna Kumari

Annual General Meeting

Day and Date	Monday and 30th October, 2023
Time	2.00 PM
Venue/Mode Virtual	Registered Office of the Company at Chawla House, 3rd Floor, 19, Nehru Place, New Delhi-110 019(Deemed venue)

Financial Year

The Company follows April to March as its Financial Year. The results for every quarter, beginning from April, will be declared within 45 days of the end of quarter, except for the last quarter, which will be submitted, along with the annual audited results within 60 days of the end of the last quarter, as permitted under the Listing Regulations.

Listing on Stock Exchanges

The Stock Exchanges, at which the Company's equity shares are listed, and the respective stock codes are:

BSE Limited (BSE): 541358
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001,
Maharashtra, India

Metropolitan Stock Exchange of India Limited (MSEI): UCIL
205(A), 2nd floor, Piramal Agastya Corporate Park, Kamani Junction,
LBS Road, Kurla (West), Mumbai – 400070

International Securities Identification Number (ISIN) of the Company's equity shares, having face value of ₹ 10 each, is INE926R01012.

Listing fees for the Financial Year 2023-24 have been paid to the Stock Exchanges.

Registrar and Share Transfer Agent Skyline Financial Services Pvt. Ltd.

D-153/A, First Floor,
Okhla Industrial Area, Phase – I,
New Delhi–110020
Tel: + 011-64732681
E-mail: investors@skylinerta.com

Share Transfer System

SEBI has mandated transfer of securities only in dematerialised form with effect from 1 April 2019. Thereafter, SEBI had fixed 31st March, 2021 as the cut-off date for re-lodgement of deficient transfer deeds. Accordingly, with effect 1 April 2021, share transfers in physical form are prohibited under any circumstances and the same shall be processed only in dematerialised form. All transmission, transposition, issue of duplicate share certificate(s), etc., as well as requests for dematerialisation/rematerialisation are processed at Skyline. The work related to dematerialisation/ rematerialisation is handled by Skyline through connectivity with NSDL and CDSL.

Market Price data: The Monthly High and Low prices of the shares of the Company during the year ended March 31, 2023 are as under:

Month	Open	High	Low	Close
Apr-22	147	147	106	107
May-22	112.35	112.35	102	106
Jun-22	111.3	111.3	97	97.5
Jul-22	98	98	98	98
Aug-22	102.9	102.9	65	65
Sep-22	68.25	68.25	68.25	68.25
Oct-22	65	65	39	39
Nov-22	37.25	37.25	30	34.95
Dec-22	35.1	83.5	35.1	83.5
Jan-23	79.35	88.2	79.35	88
Feb-23	88	92	88	92
Mar-23	87.4	87.4	83.03	83.03

Distribution of shareholding

Table 3 gives details about the pattern of shareholding across various categories as on 31 March 2023, while Table 4 gives the data according to size classes:

Table 3: Distribution of shareholding across categories

Categories	31 March, 2023		31 March, 2022	
	No. of shares	% to total Capital	No. of shares	% to total Capital
Promoter and Promoter Group	2256300	71.86	2256300	71.86
Resident Individuals	571778	18.21	530060	16.8809
Bodies Corporates/NBFCs	265016	8.44	286759	9.1325
Mutual Funds/ Financial Institutions/ Banks	—	—	—	—
Foreign Institutional Investor/Foreign Portfolio Investor	—	—	—	—
Non-Resident Individuals/Foreign National	1	0	—	—
Alternate Investment Funds	—	—	—	—
Insurance Companies	—	—	—	—
Others	46905	1.49	66881	2.1300
Total	3140000	100	3140000	100

Table 4: Distribution of shareholding according to size class as on 31st March, 2023:

Categories	31 March, 2023		31 March, 2022	
	Number of Members	% to total Members	Number of Members	% to total capital
UpTo 500	202	73.45	10500.00	0.33
501 To 1000	17	6.18	13669.00	0.44
1001 To 2000	18	6.55	26858.00	0.86
2001 To 3000	8	2.91	18607.00	0.59
3001 To 4000	1	0.36	3500.00	0.11
4001 To 5000	4	1.45	19482.00	0.62
5001 To 10000	9	3.27	62659.00	2.00
10000 and Above	16	5.82	2984725.00	95.05
Total	275	100.00	3140000.00	100.00

Dematerialisation of Shares and Liquidity

The break-up of 3140000 equity shares held in Physical and Dematerialised form as on 31st March, 2023 is given below:

Particulars	No. of shares	Percentage
Physical Segment	4,360	0.15
Demat Segment		
NSDL	2,611,848	83.17
CDSL	5,23,792	16.68
Total	3,140,000	100

Outstanding GDRs / ADRs / Warrants or any Convertible Instruments Conversion Date and likely impact On Equity

The Company does not have any outstanding GDRs/ADRs/Warrants/Convertible instruments as on 31st March, 2023.

Credit Ratings

Throughout the financial year, despite being a Non-Financial Company, the Company did not acquire any credit ratings. However, it actively became a member of various Credit Information Companies (CICs) and consistently renewed its membership, time to time:

1. Experian Credit Information Company of India Pvt. Ltd.
2. Credit Information Bureau (India) Limited
3. Equifax Credit Information Service Private Limited
4. CRIF High Mark Credit Information Services Pvt. Ltd.

Other Locations: Other Office Centres of the Company are located at various places. The details are as follows:

1. Office No. 80 (5th floor) 'C' Wing
Shreenath Plaza Dnyaneshwar
Paduka Chowk, F.C. Road
Pune – 411005
2. Office No. 03 (2nd floor),
Surbhee Complex, Dr. A.S Rao
Nagar Main Road, Rukmini Puri
Colony, ECIL, Hyderabad – 500094
3. Office No.105 (2nd floor),
Hosurappa's Arcade
T C Palya Main Road,
Anandapura,
Bangaluru – 560036

■ DISCLOSURES

Strictures/Penalties

No strictures/penalties were imposed on the Company by Stock Exchanges or SEBI or any statutory authority, or any matter related to capital markets during the last three years.

Proceeds from Public Issues, Right Issues, Preferential Issues

During the Financial Year 2022-23, the Company did not raise capital through public, rights and/or preferential issue.

Subsidiary Companies

During the year under review, the Company has no material subsidiaries.

Vigil Mechanism (Whistle Blower) Policy

The Company has put in place a mechanism for reporting illegal, unethical behaviour, malpractice, impropriety, abuse, insider trading or wrongdoing. The Company has a Vigil Mechanism (Whistle Blower) Policy under which the employees are free to report violations of applicable laws and regulations and the Code of Conduct. During the year under review, no employee was denied access to Audit Committee.

Adoption of Mandatory and Non – Mandatory Requirements of Listing Regulations

The Company has complied with all mandatory requirements of Listing Regulations. The Company has adopted following non-mandatory requirements of the Listing Regulations:

Audit Qualification

The Company is in the regime of Unqualified Financial Statements

Reporting of Internal Auditor

The Internal Auditor directly reports to the Audit Committee.

Certificate from a Company Secretary in Practice

The certificate from a Company Secretary in Practice, stating 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 statutory authority, is enclosed to this Report as **Annexure-A**.

Deviations, if any, of mandatory recommendations by the Committees to the Board of Directors

During the year, there was no instance wherein the Board of Directors of the Company did not accept any recommendation of the Committees.

Details of total fees paid to Statutory Auditor

The details of total fees for all services paid by the Company for the Financial Year 2022-23, to the Statutory Auditor and all entities in the network entity of which the Statutory Auditor is a part, are as follows:

S.No.	Nature of Services	Amount
1	M/s. VN Purohit & Co., Chartered Accountants	34,500
2.	M/s. R Gopal & Associates., Chartered Accountants*	4,25,000
	Total	4,59,500

* M/s. R Gopal & Associates was appointed in the place casual vacancy w.e.f. 12.11.2022.

Sexual Harassment of Women at Workplace

The disclosures in relation to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 are mentioned in the Directors' Report which form part of this Annual Report.

The Disclosures of the Compliance with Corporate Governance requirements specified in regulation 17 to 27 and clause (b) to (i) of sub- regulation (2) of regulation 46.

The provisions of Regulations 15 (2) of Chapter IV of the same Listing Regulations, shall exempt the applicability of provisions of regulation 17 to 27 and clause (b) to (i) of sub- regulation (2) not apply, in respect of the following classes of Companies:

- The Listed entities having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty-five crore, as on the last day of the previous financial year;
- Companies whose specified securities are listed exclusively on the SME exchange.

We fall into category within the ambit of aforesaid exemption (i). Hence, compliance of aforesaid regulation is not applicable on the Company and the copy of the Declaration is enclosed to this Report and forms part of the Annual Report.

■ CERTIFICATION BY SECRETARIAL AUDITOR

As required under Listing Regulations, M/s. Dabas S & Co., Company Secretaries, the Company's Secretarial Auditor, have verified the compliances of the Corporate Governance by the Company. We have obtained a Certificate affirming the compliance from M/s. Dabas S & Co., Company Secretaries, and the same is enclosed to this Report and forms a part of the Annual Report as **Annexure-B**.

■ CFO and CFO CERTIFICATION

The Certificate, as required under Regulation 17 (8) of the Listing Regulations, duly signed by the Chief Financial Officer and Chief Executive Officer of the Company, was placed before the Board, and the same is enclosed to this Report and forms part of the Annual Report as **Annexure-C**.

Declaration by Chief Executive Officer under Listing Regulations regarding adherence to the Code of Conduct

In accordance with Listing Regulations, Chief Executive Officer of the Company hereby confirm that all the Directors and senior management personnel have affirmed compliance with their respective Code of Conduct, as applicable to them, for the year ended 31st March 2023 and the Affirmation statement shall be the mentioned in CEO and CFO's Certificate.

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 Members of
Unifinz Capital India Limited
Chawla House, 3rd Floor, 19,
Nehru Place, New Delhi-110019

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Unifinz Capital India Limited (Formerly known as “**Shree Worstex Limited**”) having **CIN: L17111DL1982PLC013790** and having registered office at Chawla House, 3rd Floor, Nehru Place, 19, New Delhi-110019 (hereinafter referred to as ‘UCIL’ or ‘the Company’), produced before us 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 our opinion and to the best of our 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 us by the Company and its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2023 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.

S.No.	Name of Director	DIN	Date of appointment
1	Mr. Pawan Kumar Mittal	00749265	27/04/2017
2.	Mrs. Kiran Mittal	00749457	27/04/2017
3.	Mr. Ankit Singhal	03592385	12/08/2022

Ensuring the eligibility 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.

For Dabas S & Co.
Company Secretaries

Date: 18/08/2023
UDIN: A0065138E000818770

Sanjeev Dabas
M. No.: A65138; COP: 24418
Peer Review Certificate No: 2098/2022

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of
Unifinz Capital India Limited

We have examined the compliance of the conditions of Corporate Governance by UNIFINZ CAPITAL INDIA LIMITED during the year ended 31st March, 2023 as stipulated in Chapter IV read with Schedule V of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 of the said Company with the Stock Exchange.

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the review of the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the company.

In our opinion and to the best of our information and explanation given to us by the company, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the abovementioned SEBI Regulations, as and when applicable.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

**For Dabas S & Co.
Company Secretaries**

Sanjeev Dabas
ACS No.- 65138; COP No.- 24418
UDIN- A0065138E000818825
Peer Review Certificate No: 2098/2022

Place: New Delhi
Date: 18/08/2023

CEO AND CFO CERTIFICATION

To
The Board of Directors
We hereby certify that:

- a) We have reviewed financial statements and cash flow statement of Unifinz Capital India Limited (formerly known as Shree Worstex Limited) ('the Company') for the year ended 31st March, 2023 and that to the best of our knowledge and belief:
- i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the above said period which are fraudulent, illegal or violative of the Company's Code of Conduct.
- c) We accept the responsibility of establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit Committee:
- i) Significant changes in internal control over financial reporting during the above said period;
 - ii) Significant changes in accounting policies during the above said period and that the same have been disclosed in the notes to the financial statements; and
 - iii) Instances of significant fraud, of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

We further declare that all Board members and senior management personnel have affirmed compliance with the Code of Conduct and Ethics for the year covered by this report.

Sd/-

Kaushik Chatterjee
Chief Executive Officer

Sd/-

Ritu Sharma
Chief Financial Officer

Place: New Delhi

Date: 04/10/2023

MANAGEMENT DISCUSSION AND ANALYSIS REPORT



Industry Overview

NBFCs have become important constituents of the financial sector and have been recording higher credit growth than scheduled commercial banks (SCBs) over the past few years. NBFCs are leveraging their superior understanding of regional dynamics and customized products and services to expedite financial inclusion in India. Lower transaction costs, quick decision making, customer orientation and prompt service standards have typically differentiated NBFCs from banks. Considering the reach and expanse of NBFCs, they are well-suited to bridge the financing gap in a large country like India.

This is an enviable track record despite the business models of the NBFCs being severely tested by four large external events in the last few years, namely,

- (i) Demonetization,
- (ii) GST implementation,
- (iii) Dailure of few large NBFCs, and
- (iv) The pandemic.

Given the systemic risks that the sector poses, the RBI issued 'Scale Based Regulation (SBR): A Revised Regulatory Framework for NBFCs' on 22 October 2021 to make the financial sector sound and resilient while allowing a majority of NBFCs to continue under the regulation-light structure. The objective behind this scale-based approach is the principle of proportionality for regulating the non-banking financial companies. The purpose is to calibrate the degree of regulatory prescriptions based on the systemic importance of NBFCs and the contagion risk they pose to other entities in the financial system.

The regulatory vigil over the NBFCs continues with focus on four key cornerstones of:

- (i) Responsible financial innovation,
- (ii) accountable conduct,
- (iii) responsible governance, and
- (iv) Centrality of the customer.

We believe that NBFCs with superior capital adequacy, better margins, frugal cost management, prudent risk management and those incorporating above four key cornerstones in their business models will continue to deliver sustainable growth in the foreseeable future.

Global Economy Scenario

IMF Financial Counsellor and Director of the Monetary and Capital Markets Department outlines the new updates in the latest release of the Global Financial Stability Report (GFSR).

The heightened inflation and ongoing spillovers from Russia's conflict in Ukraine are contributing to increased financial stability risks. These risks are further exacerbated by poor market liquidity, raising concerns of a sudden and disorderly tightening of financial conditions that could interact with existing vulnerabilities.

Emerging markets, in particular, are facing challenges, with rising interest rates, weak fundamentals, and significant capital outflows leading to higher borrowing costs. Frontier economies are particularly susceptible to these pressures, and the risk of additional defaults is heightened.

In China, the property market downturn has worsened due to significant declines in home sales. This has put immense pressure on developers and raised the risk of spillovers to the financial sector.

Overall, these factors highlight the importance of closely monitoring and addressing financial stability risks in the face of inflation, geopolitical tensions, liquidity concerns, and vulnerabilities within emerging markets and China's property market.

Indian Economic Overview

The Indian economy, however, appears to have moved on after its encounter with the pandemic, staging a full recovery in FY22 ahead of many nations and positioning itself to ascend to the pre-pandemic growth path in FY23. Yet in the current year, India has also faced the challenge of reining in inflation that the European strife accentuated. Measures taken by the government and RBI, along with the easing of global commodity prices, have finally managed to bring retail inflation below the RBI upper tolerance target in November 2022.

The introduction and piloting of Central Bank Digital Currency (CBDC) will also provide a significant boost to digital financial services. They may lay the framework for another generation of financial innovation. The Covid-19 pandemic hurt most sectors of the economy, with the effect particularly profound for contact-intensive services sectors like tourism, retail trade, hotel, entertainment, and recreation. On the other hand, non-contact services such as information, communication, financial, professional, and business services remained resilient.

■ MARKET OUTLOOK

Growth and Competition

RBI's financial stability report highlighted that loan to the services and personal loans sector recorded a healthy growth rate, whereas the industry sector saw marginal decline. Data from the RBI showed that on a year-on-year (y-o-y) basis, the services sector saw 14.5 percent growth from 12.5 percent last year. And the personal loan sector saw 29.5 percent growth from 28.6 percent last year.

Experts highlighted that competition among NBFCs will intensify as sector players are working on bringing new technological amendments in operations and services.

Experts said 2023 could be a mixed bag for NBFCs as regulations from RBI could be tightened and brought under a wider ambit. With this, competition and the race to provide quicker and advanced services could lead to a market situation where one could either see immense growth or introduction of newer challenges in the sector. The year 2022 saw major developments in the NBFC sector like the merger and sales of many reputed NBFC.

Information Technology

We continue to make substantial investments in technology, in line with our 'Digital First' approach. As part of this initiative, we launched the Selfie platform, allowing customers to quickly onboard digitally from the comfort of their homes. During FY23, we successfully opened numerous accounts through our digital channel.

Additionally, we have expanded our reach by integrating with various payment gateways, such as Paytm, Razorpay, and Cash-free, offering customers the convenience to pay as per their preferences.

To enhance our data management and reporting capabilities, we have established our own centralized Data Mart for LMS reporting and analytics. Thanks to our robust technology infrastructure, we were able to promptly transition most of our staff to flexible working hours when necessary.

Looking ahead, our focus is on elevating the customer experience through digitally enabled customer life cycle management, which includes Video KYC fulfillment and virtual interactions. Furthermore, we introduced a tab-based onboarding facility for company executive personnel, enabling them to meet prospective customers and complete the onboarding process digitally within minutes.

Threat and Opportunities

Threats:

1. **Economic Slowdown:** A global economic slowdown or recession can pose a significant threat to NBFCs sector. During periods of economic contraction, credit demand tends to decrease, leading to higher defaults and lower profitability for NBFCs.
2. **Regulatory Changes:** Frequent changes in regulations, both domestically and globally, can pose challenges for NBFCs Sector. Compliance costs may increase, and new regulations may require adjustments to business models and operations, potentially impacting profitability and growth.
3. **Liquidity Risk:** The company is exposed to liquidity risk, representing the possibility of facing challenges in meeting its financial liabilities settled in cash or other financial assets. The primary liquidity requirements involve disbursing loans to customers, repaying borrowings/credit lines, and covering operational expenses. To fulfill these requirements, the company relies primarily on borrowings and profits. Accordingly, they maintain surplus funds in cash equivalents, bank balances, term deposits, and investment securities with active and liquid markets, ensuring these assets can be easily sold to meet liquidity needs. This comprehensive monetary mechanism is believed to adequately address liquidity risk.
4. **Credit Risk:** The company is exposed to credit risk arising from its lending activities. Economic downturns and fluctuations in borrower creditworthiness can result in elevated default rates and a rise in non-performing assets, which could potentially place significant pressure on the company's financial well-being.

■ OPPORTUNITIES:

1. **Expanding Credit Demand:** With India's growing middle class and increasing consumer aspirations, there is a significant opportunity for your company to cater to the expanding credit demand. By providing innovative and tailored financial products and services, your company can tap into new market segments and fuel their growth.
2. **Digital Transformation:** Moving from physical availability to digital available across the India will help to cater the wide customer base. The rapid digitalization of financial services presents opportunities to enhance operational efficiencies reach a wider customer base, and reduce costs. Embracing technology-driven solutions, such as online lending platforms, and online EMI calculator can help us to improve customer experiences and gain a competitive edge.
3. **Inclusive Finance:** Our Company aims to provide financial assistance to every individual, ensuring that the needs of underserved and unbanked populations are fully met. Through an expansion of our services to rural and semi-urban areas and the introduction of micro-level finance options for any reasons, we are committed to supporting economic development and tapping into untapped market segments. By doing so, we can foster greater financial inclusion and create opportunities for those who have previously been left behind.

Financial Performance:

- A. **Revenue Growth:** Our company witnessed significant revenue growth in 2023, mainly due to a substantial increase in loan disbursements and an extensive customer reach. This positive trend indicates our capacity to capitalize on market opportunities and expand our customer base, with recorded revenue of ₹914.95 lakh compared to ₹49.91 lakh.
- B. **Profitability:** Despite incurring a record loss of ₹55.04 lac, our company achieved a high turnover due to strategic expansion, research and development investments, and aggressive marketing campaigns. The reported loss might be influenced by one-time events and external economic factors. Strategic investments in technology and talent were made, impacting short-term financials but setting the stage for enhanced competitiveness and long-term value creation. Profit before Tax decreased by ₹ 39.54 lac to ₹84.02 lakh. After providing for Income Tax of ₹28.98 lakh, Net Loss shown of ₹55.04 lakh in this year. As on March 31, 2023, our total balance sheet size increased to ₹1667.21 lakh from ₹619.15 lakh, as on March 31, 2023.
- C. **The provisioning for Expected Credit Loss (ECL)** during the year increased significantly to ₹127.42 Lakh, compared to ₹ 4.49 lakh in the previous year, reflecting the higher levels of non-performing assets (NPAs) and the company's cautious approach towards credit risk management. This substantial increase in provisioning underscores the company's commitment to prudently address potential credit losses and maintain the stability of its financial position. Despite the challenges posed by the economic conditions and borrower creditworthiness, the company remains dedicated to implementing effective risk mitigation strategies and ensuring the overall health and resilience of its lending portfolio.
- D. **Operating Income and Expenses** In FY22-23, we delivered robust all-round performance, emerging strong from the crisis. Interest Income rose to ₹914.95 lakh from ₹49.907 lakh in FY23 on account of higher no. of disbursement of loans and having growth in interest income from loans. Operating expenses rose to ₹817.48 lakh from ₹81.23 lakh a year ago as a witness of growing business. We increased our employee strength during the year, which resulted in higher staff expenses.
- E.. **Asset Quality**

Non-Performing Assets & Provisioning

Under Ind AS, asset classification and provisioning moves from the rule based, incurred loss model to the Expected Credit Loss (ECL) model of providing for expected future credit losses. Thus, loan loss provisions are made on the basis of the Corporation's historical loss experience and future expected credit loss, after factoring in various other parameters. As our Company is growing company and trying to reach customer at large scale to satisfy their financial needs, its very tough task to maintain low % of NPA.

Standard Assets; Sub-standard and Doubtful Assets

In FY23, our company reported a Gross Credit exposure of ₹ 1170.79 lakh, which was further categorized into standard assets amounting to ₹1029.23 lakh. However, we also recorded Gross Non-Performing Assets (GNPA)* at 12.09% during the same period.

On the net credit exposure front, we had ₹1076.28 lakh, with Non-Performing Assets (NPA) amounting to ₹141.56 lakh. This resulted in a Net NPA ratio of 4.37% in FY23.

As per the guidelines and directions of the Reserve Bank of India (RBI), our company will diligently formulate and apply the required provisions to manage and address the NPA situation. By adhering to these regulatory measures, we aim to maintain a healthy financial position and safeguard the interests of our stakeholders while ensuring sustainable growth in the financial sector.

Note:

This is a general outline for the "Financial and Operational Performance Overview" section of a Management Discussion and Analysis report. The actual content and depth of analysis should be presented in the Financial Reports.

■ II. OPERATIONAL PERFORMANCE

Lending Operations

Despite the challenges posed by global crisis of Ukraine and Russia fight which had an impact on the whole economy and unemployment due to by recurring waves of COVID-19 infections during the year, lending operations of the Corporation continued seamlessly. Much of this was attributed to the ability to stay connected with customers by leveraging on the Corporation's digital platforms. The demand for credit i.e. financial assistance continued to be strong for any kind of segments.

The average ticket size of individual loans stood at ₹21,000.

Product Wise Loan Performance

As at March 31, 2023, The total loan portfolio of the company is 10.4321 cr.

Customers Complaints Dispute Redressal

As of today, our company maintains an impressive track record in handling complaints. Our average Turnaround Time (TAT) for resolving issues stands at just 3 working days, while our maximum resolution time, as per the Fair Practices Code (FPC), is set at 21 working days. We take pride in the fact that to date, there have been no recorded complaints pending or unresolved. We remain committed to delivering prompt and efficient service to all our customers. The disclosure of complaints was elaborated following the format prescribed by the RBI in Circular no. DOR.ACC.REC.No.20/21.04.018/2022-23, dated April 19, 2022. This circular pertains to disclosures in the financial statements' Notes to Accounts of NBFCs and tabled as **Annexure-IV**.

Physical and Digital Reach

Geographic Reach

The Corporation has expanded its physical distribution network to cover 3 office centers. Throughout the year, significant efforts were dedicated to extending this network into remote and underserved geographies, with the aim of broadening the Corporation's overall reach.

In the digital realm, our company has strived to reach every corner and fulfill the financial needs of individuals. Presently, our services are available in 224 approved areas across India, and we remain committed to expanding our presence to cover the remaining regions.

We are excited to announce that our company has recently become a registered member of the Digital Lending Association of India. This registration marks a significant milestone for us, as it reflects our commitment to adhering to industry best practices and upholding high standards in the digital lending space. Being a part of this esteemed association will enable us to better serve our customers, stay updated with the latest trends and regulations, and contribute to the growth and development of the digital lending ecosystem in India. We look forward to forging valuable partnerships and fostering trust among our stakeholders as a registered member of the Digital Lending Association of India.

Strategies for Further Improvement:

- A. Continuous Process Optimization:** We remain committed to optimizing our business processes through the adoption of industry best practices and leveraging cutting-edge technologies. This approach will lead to increased productivity, reduced costs, and heightened customer satisfaction.
- B. Innovation and Product Development:** To maintain our competitive edge, we prioritize innovation and invest in research and development. By introducing new products and services, we aim to expand our market reach and create additional revenue streams.
- C. Talent Development and Employee Engagement:** Our commitment to talent development and employee engagement drives operational excellence. Our employees are a key asset in driving operational excellence. We invest in continuous learning and foster an innovative, collaborative culture. Material developments include an increased work force to meet growing demands. A motivated, skilled, and engaged workforce is vital to our sustained success.

Internal Control System and Their Adequacy

Being a Non-Banking Financial Company (NBFC), maintaining a robust internal control system is paramount to ensure the integrity of our financial operations and compliance with regulatory guidelines. This section provides an overview of our internal control framework, assesses its adequacy, and highlights measures taken to enhance control effectiveness.

To facilitate the internal control in the Company, the Company constitute a Audit Committee in this regard to perform following functions:

Risk Management:

Assessing the financial performance is crucial for evaluating its profitability, asset quality, and overall financial health. It provides stakeholders with valuable insights into the company's ability to generate sustainable earnings, manage risks, and achieve long-term growth. Key aspects to consider when analyzing the financial performance include revenue generation, profitability, asset quality, liquidity and funding, capital adequacy, key financial ratios, and growth prospects.

To ensure effective monitoring and evaluation of financial performance, our company specifically constitute Audit Committee (AC). AC are responsible for overseeing financial matters, providing guidance, and ensuring compliance with regulatory requirements. The Audit Committee typically consists of independent directors with financial expertise and knowledge of regulatory norms. Their responsibilities include:

Financial Reporting and Disclosure:

Ensuring the accuracy and reliability of financial statements, footnotes, and other disclosures. Overseeing compliance with accounting standards and regulatory requirements. Reviewing the adequacy and effectiveness of internal controls and risk management systems.

Risk Management:

- Assessing the adequacy of risk management frameworks and policies.
- Reviewing the effectiveness of measures taken to identify, measure, and mitigate various risks.
- Monitoring compliance with prudential norms and regulatory guidelines related to risk management.

Internal and External Audit:

- Overseeing the work of internal and external auditors.
- Reviewing audit plans, reports, and findings, if any.
- Ensuring the independence and effectiveness of the audit function.

Financial Performance Evaluation:

- Reviewing financial performance, including revenue generation, profitability, and asset quality.
- Analyzing key financial ratios and performance indicators.
- Providing guidance and recommendations to improve financial performance and mitigate risks.

Compliance and Regulatory Matters:

- Monitoring compliance with regulatory requirements, including capital adequacy norms and reporting obligations.
- Assessing the impact of regulatory changes on the Company's financial operations.
- Reviewing the effectiveness of the Compliance's compliance function.

In addition to the Audit Committee, Company also has other specific committees to oversee specific areas such as Credit, risk management and governance. These committees ensure robust oversight and governance, strengthen the transparency and integrity of financial reporting, and provide valuable guidance to the management team.

■ II. INTERNAL CONTROL FRAMEWORK:

Our company has established a comprehensive internal control framework that adheres to the principles of sound governance and risk management. Our company has adopted a well-organized approach to identify, assess, and manage risks, aiming to achieve organizational objectives effectively and efficiently.

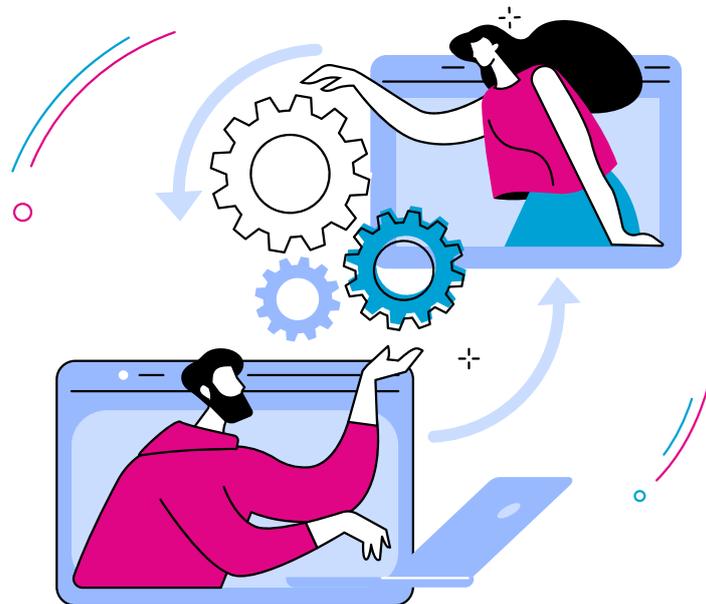
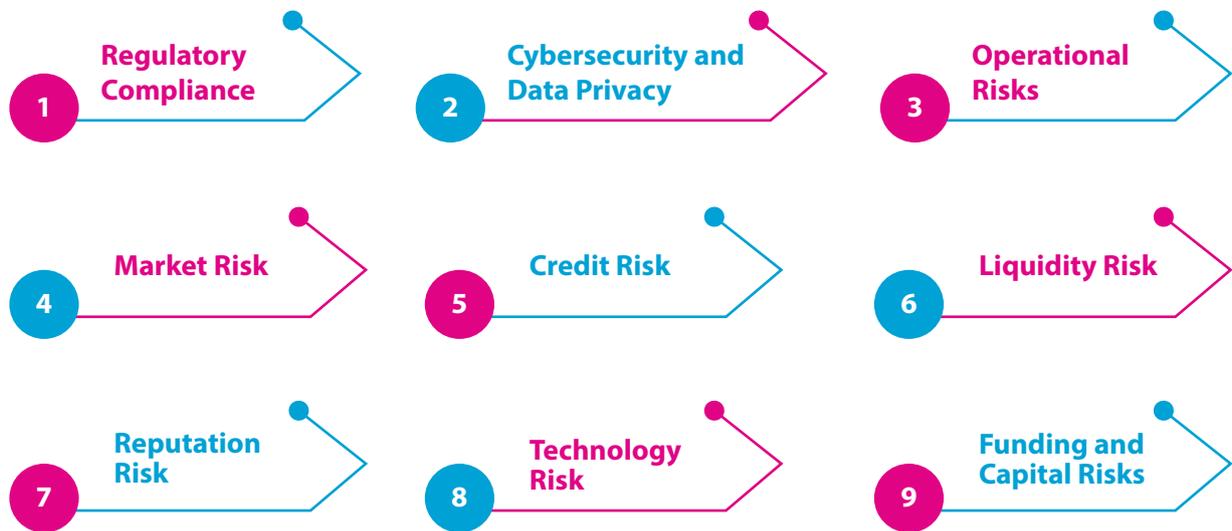
■ III. KEY COMPONENTS OF INTERNAL CONTROL:

- Control Environment:** We foster a strong control environment by promoting a culture of ethical behavior, accountability, and transparency. Clearly defined roles and responsibilities are maintained to prevent conflicts of interest and ensure the segregation of duties.
- Risk Assessment:** Regular risk assessments are conducted to identify, assess, and mitigate potential risks that could impact our financial stability and reputation. These assessments help us prioritize risk management efforts and allocate resources effectively.
- Control Activities:** Our control activities encompass a range of policies, procedures, and internal checks designed to ensure the accuracy and reliability of financial transactions, credit evaluations, and lending practices. These controls are continuously monitored and updated to adapt to changing business dynamics.
- Monitoring Activities:** We have a well-defined process for ongoing monitoring and evaluation of our internal controls. Internal audits and periodic reviews are conducted to identify control weaknesses and opportunities for improvement.

■ IV. ADEQUACY OF INTERNAL CONTROL SYSTEM:

Our company has consistently placed significant emphasis on the effectiveness of our internal control system. Regular internal and external audits are conducted to evaluate the adequacy and efficiency of our controls. The outcomes of these assessments affirm the overall soundness of our internal control environment.

RISK AND CONCERN



Regulatory and Policy Changes

To mitigate these risks and concerns, your company need to prioritize risk management, invest in robust technology infrastructure, maintain compliance with regulations, and continuously monitor market conditions. Additionally, establishing strong risk governance and adhering to industry best practices can help build resilience and sustainability in this rapidly evolving sector.

Looking ahead, we recognize the importance of staying proactive in adapting our internal control system to evolving regulatory requirements and industry best practices. We will continue to embrace emerging technologies and data analytics to optimize risk management and decision-making processes.

FINANCIAL STATEMENTS



Balance Sheet as at 31st March, 2023

I. Assets

₹ in Lakhs

A. Financial assets	Notes	As at March 31, 2023	As at March 31, 2022
(a) Cash and cash equivalents	3	43.21	104.69
(b) Other bank balances	4	2.02	-
(c) Loans	5	1,043.21	474.80
(d) Investments	6	10.17	0.37
(e) Other financial assets	7	18.66	14.77
Total financial assets		1,117.26	594.64
B. Non-financial assets	Notes	As at March 31, 2023	As at March 31, 2022
(a) Current tax assets (net)	26	26.09	-
(b) Deferred tax Assets (net)	8	39.51	1.81
(c) Property, plant & equipment	9	35.36	16.94
(d) Right of use asset	10	443.05	-
(e) Other non-financial assets	11	5.94	5.76
Total Non-financial assets		549.95	24.51
Total assets		1,667.21	619.15

II. Liabilities and equity

A. Financial liabilities

Payables			
(a) Trade payables	12		
- to micro and small enterprises		0.28	-
- to other than micro and small enterprises		31.56	4.78
(b) Lease liabilities	10	456.98	-
(c) Borrowings (other than debt securities)	13	625.65	54.60
(d) Other financial liabilities	14	34.67	19.19
Total financial liabilities		1,149.14	78.57

B. Non-financial liabilities

(a) Current tax liabilities (net)		-	14.93
(b) Provisions	15	13.14	-
(c) Other non financial liabilities	16	25.20	0.28
Total Non-financial liabilities		38.34	15.21

C. EQUITY

(a) Equity share capital	17	314.00	314.00
(b) Other equity	18	165.72	211.37
Total Equity		479.72	525.37
Total equity and liabilities		1,667.21	619.15

The accompanying notes forming part of the financial statements

1-41

In terms of our report of even date attached.

For R Gopal & Associates
Chartered Accountants
Firm Regn. No. 000846C

Vikash Aggarwal (Partner)
Membership No. 519574

Pawan Kumar Mittal
(Director)
DIN:00749265

Kiran Mittal
(Director)
DIN: 00749457

Ritu Sharma
(CFO)
ANWPR5006N

Kaushik Chatterjee
(CEO)
ADFPC1422N

Ketna Kumari
(Company Secretary)
DXCPK3253F

For and on behalf of the Board of Directors of
Unifinz Capital India Limited (Formerly Known as ShreeWorstex Limited

Place : New Delhi
Date : 29.05.2023

Statement of Profit and Loss for the year ended 31st March, 2023

For the year ended ₹ in Lakhs

	Notes	March 31, 2023	March 31, 2022
Revenue from Operations			
Interest income	19	914.95	49.91
Total revenue from operations		914.95	49.91
Other income	20	0.50	178.27
Total income (I)		915.46	228.18

Expenses

a) Employee benefit expenses	21	422.47	43.27
b) Finance costs	22	134.09	0.18
c) Depreciation and amortization	23	55.91	1.46
d) Impairment of financial assets	24	126.09	21.93
e) Other expenses	25	260.93	37.78
Total (II)		999.48	104.62

Profit/ (loss) tax (I-II)

(84.02)

123.56

Tax Expense:

(a) Current tax	26	10.08	19.81
(b) Deferred tax		(39.07)	(1.73)

Profit/ (loss) after tax (III)

(55.04)

105.48

Other comprehensive income (OCI)

Items that will not be reclassified subsequently to profit or loss

Remeasurement of the net defined benefit liability / asset		0.96	
Tax effect of Items that will not be reclassified subsequently to profit and loss		(0.24)	
- Fair value changes on equity instruments through other comprehensive income - gain/ (loss)	6	9.79	(170.78)
Tax effect of Items that will not be reclassified subsequently to profit and loss		(1.12)	17.47

Total other comprehensive income (net of tax)

9.39

(153.31)

Total comprehensive income for the year (comprising profit and other comprehensive income for the year)

(45.65)

(47.83)

Earnings per share (of 10/- Each):

Basic & Diluted	27	(1.75)	3.36
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The accompanying notes forming part of the financial statements

1-41

**For R Gopal & Associates
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Place : New Delhi
Date : 29.05.2023

Statement of changes in equity

A. Equity share capital (Refer note no. 17)

₹ in Lakhs

Particulars	Balance as at April 1, 2021	Changes in equity share capital due to prior period errors	Changes in equity share capital during the period	Balance as at March 31, 2022
Equity share capital	314.00	-	-	314.00

Particulars	Balance as at April 1, 2022	Changes in equity share capital due to prior period errors	Changes in equity share capital during the period	Balance as at March 31, 2023
Equity share capital	314.00	-	-	314.00

B. Other Equity (Refer note no. 18)

Particulars	Retained earnings	Reserve fund u/s 45- IC of RBI act 1934	Equity Instruments through OCI	Remeasurement of the net defined benefit liability / asset	Total
Balance as at April 1, 2021	82.52	25.19	151.49	-	259.20
Changes in equity for the year ended March 31, 2021					
Profit for the year	105.48				105.48
Prior period error					
Other comprehensive income for the year			(153.31)		(153.31)
Total comprehensive income for the year	105.48		(153.31)		(47.83)

Transactions with owners in their capacity as owners :

Appropriation towards statutory reserves	(24.71)	24.71			
Balance as at March 31, 2022	163.29	49.91	(1.82)		211.37
Balance as at April 1, 2022	163.29	49.91	(1.82)		211.37
Profit / (Loss) for the year	(55.04)		8.67	0.72	(55.04)
Other comprehensive income for the year					9.39
Total comprehensive income for the year	(55.04)		8.67	0.72	(45.65)

Transactions with owners in their capacity as owners :

Appropriation towards statutory reserves		10.00			
Balance as at March 31, 2023	108.25	49.91	6.85	0.72	165.72

Nature and purpose of reserves :

(A) Retained earnings

Retained earnings are the profits that the company has earned till date, less any transfers to generate reserve, dividends or other distributions paid to shareholders.

(B) Reserve fund u/s 45- IC of RBI act 1934

As required by section 45-IC of the RBI Act 1934, the Company maintains a reserve fund and transfers therein a sum not less than twenty per cent of its net profit after tax every year as disclosed in the profit and loss account and before any dividend is declared. The Company cannot appropriate any sum from the reserve fund except for the purpose specified by Reserve Bank of India from time to time. Till date, RBI has not specified any purpose for appropriation of Reserve fund maintained under section 45-IC of RBI Act, 1934.

For R Gopal & Associates
Chartered Accountants
Firm Regn. No. 000846C

For and on behalf of the Board of Directors of
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Place : New Delhi
Date : 29.05.2023



Statement of Cash Flows for the year ended 31st March ,2023

₹ in Lakhs

Particulars	For the year ended	
	March 31, 2023	March 31, 2022
Cash flow from operating activities:		
Profit / (Loss) before tax	(84.02)	123.56
Adjustments to reconcile net profit to net cash provided by operating activities:		
Depreciation and amortization	55.91	1.46
Finance costs	134.09	0.18
Interest income other than from financing business	(0.02)	-
Impairment of financial assets	126.09	21.93
Profit on sale of investments	(0.00)	(159.86)
Net loss/(profit) on derecognition of property, plant and equipment	0.25	-
Operating profit before working capital changes	232.29	(12.73)
Changes in assets and liabilities		
Other bank balances	(2.00)	-
Loans	(694.49)	(56.83)
Other financial assets	(3.88)	28.84
Other non-financial assets	(0.18)	(3.70)
Trade payables	27.07	2.42
Other financial liabilities	15.48	19.19
Other non-financial liabilities	24.92	0.20
Provisions	14.10	-
Cash generated from / (used in) operations	(386.69)	(22.61)
Income taxes paid (net of refund)	(51.10)	(9.16)
Net cash generated from / (used in) operating activities (A)	(437.79)	(31.78)
Cash flow from investing activities:		
Expenditure on PPE		
Sale of PPE	(40.61)	(18.39)
Sale of investments	0.24	-
Interest received	-	165.90
Net cash generating from / (used in) investing activities (B)	(40.37)	147.50
Cash flow from financing activities		
Payment of interest	(101.53)	(0.18)
Repayment of lease liabilities	(42.26)	-
Proceeds from term loan	400.00	-
Proceeds / (repayment) from loan repayable on demand (net)	160.47	(17.35)
Net cash generating from / (used in) financing activities (C)	416.69	(17.53)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(61.47)	98.20
Cash and cash equivalents at the beginning of the year	104.69	6.49
Cash and cash equivalents at the end of the year	43.21	104.69

Statement of Cash Flows for the year ended 31st March ,2023

Notes:

1. Changes in liabilities arising from financing activities

₹ in Lakhs

Particulars	For the year ended	
	March 31, 2023	March 31, 2022
Opening balance	54.60	60.00
Addition during the year	560.47	-
Repayments during the year	-	(17.35)
Other adjustments	10.58	11.95
Closing balance	625.65	54.60

2. The above statement of cash flows has been prepared under the "Indirect Method" as set out in Ind AS - 7 notified u/s 133 of the Companies Act, 2013.

3. Figures in brackets indicate cash outflow.

4. The significant accounting policies and notes to the financial statements (Refer note no. 1 - 41) form an integral part of the financial statements.

For R Gopal & Associates
Chartered Accountants
Firm Regn. No. 000846C

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DXCPK3253F

Place : New Delhi
Date : 29.05.2023



1 Significant accounting policies and measurement basis

1.01 Company overview

Unifinz Capital India Limited (Formerly Known as Shree Worstex Limited) ('the Company') (CIN L17111DL1982PLC013790) is a company limited by shares, incorporated on 02nd June, 1982 and domiciled in India. The shares of the Company are listed on the Bombay Stock Exchange (BSE) and the Metropolitan Stock exchange of India Limited (MSEI), India. The Company is mainly engaged in the business of retail lending. The Company has its registered office at Chawla House, 3rd Floor, 19, Nehru Place, New Delhi -110019.

The name of the Company has been changed from M/s. Shree Worstex Limited to M/s. Unifinz Capital India Limited after taking prior approval from Reserve Bank of India vide NOC dated 23.09.2022 and subsequently new Certificate of Incorporation ("COI") pursuant to change of the name issued by Registrar of Companies, Delhi on dated 27.12.2022. The said change of name along with new COR has been issued by the Reserve Bank of India.

1.02 Statement of compliance

These financial statements are prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

1.03 Basis of preparation

These financial statements are prepared under the historical cost convention on the accrual basis except for certain assets and liabilities which are measured at fair value / amortised cost / transaction price as stated in respective accounting policies / notes. Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

Functional and presentation currency

These financial statements are presented in Indian Rupees ('INR' or '₹') which is also the Company's functional currency. All amounts are rounded-off to the nearest lakhs, unless indicated otherwise.

1.04 Use of estimates

The preparation of the financial statements, requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the year. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the year in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

Areas involving critical estimates and Judgements are:

- Estimation of useful lives of property, plant and equipment (Refer note no. 1.06 below)
- Impairment of financial and non financial assets ((Refer note no.1.07 below))
- Estimation of current tax expenses (Refer note no. 1.08 below)
- Estimation of employee defined benefit obligations (Refer note no.1.10 below)
- Estimation of provisions and contingent liabilities (Refer note no. 1.14 below)

1.05 Revenue recognition

The Company derives its revenue primarily from the financing business and ancillary activities. The Company follows Ind AS 109 - Financial Instruments for revenue recognition for the income on the financial assets.

Interest Income

Interest income on a financial asset at amortised cost is recognised on a time proportion basis taking into account the amount outstanding and the effective interest rate ('EIR'). The EIR is the rate that exactly discounts estimated future cash flows of the financial assets through the expected life of the financial asset or, where appropriate, a shorter period, to the net carrying amount of the financial instrument. The internal rate of return on financial assets after netting off the fees received and cost incurred approximates the effective interest rate method of return for the financial asset. The future cash flows are estimated taking into account all the contractual terms of the instrument.

The interest income is calculated by applying the EIR to the gross carrying amount of non-credit impaired financial assets (i.e. at the amortised cost of the financial asset before adjusting for any expected credit loss allowance). For credit impaired financial assets the interest income is calculated by applying the EIR to the amortised cost of the credit-impaired financial assets (i.e. the gross carrying amount less the allowance for ECLs). If the financial asset is no longer credit-impaired, the Company reverts to calculating interest income on a gross basis.

Delayed payment interest (penal interest) levied on customers for delay in repayments/non payment of contractual cashflows is recognised on realisation. Interest on financial assets subsequently measured at fair value through profit or loss (FVTPL) is recognised at the contractual rate of interest.

Dividend: Dividend income is recognised when the shareholders right to receive payment is established.

Net gain on fair value changes: The Company designates certain financial assets for subsequent measurement at fair value through profit or loss (FVTPL) or fair value through other comprehensive income (FVOCI). The Company recognises gains on fair value change of financial assets measured at FVTPL and realised gains on derecognition of financial asset measured at FVTPL and FVOCI on net basis.

In case of other revenues the Company recognised its revenue based on five step model prescribed in Ind AS 115- Revenue from Contracts with Customers.

- (a) Identify the contract(s) with a customer.
- (b) Identify the performance obligations in the contract.
- (c) Determine the transaction price
- (d) Allocate the transaction price to the performance obligations in the contract
- (e) Recognise revenue when (or as) the entity satisfies a performance obligation.

1.06 Property, plant and equipment

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any. Cost includes taxes, duties, identifiable direct expenses, expense on installation and net of applicable GST credit thereon. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by management. The company depreciates property, plant and equipment over their estimated useful lives on written down value method. The estimated useful lives of assets are as follows:

Office equipment	5	years
Furniture and fixtures	10	years
Computer equipment	3-6	years

The useful lives for these assets is in compliance with the useful lives as indicated under Part C of Schedule II of the Companies Act, 2013. Depreciation methods, useful lives and residual values are reviewed at each year end.

Addition to the, property plant and equipment have been accounted only when the item is in location and condition necessary for its use. Depreciation on asset added/sold/discarded during the year is being provided on prorata basis from / upto the date on which such assets are added/sold/discarded.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non financial assets and the assets not ready for use are disclosed under 'Capital work-in-progress'. Subsequent expenditures relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognised in the statement of profit and loss when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale and the resultant gains or losses are recognised in profit or loss.

1.07 Impairment of Assets other than financial assets

At each reporting date, the Company reviews the carrying amounts of its property, plant and equipment and right of use assets to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. For impairment testing, assets that do not generate independent cash flows are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or Cash generating Units ('CGUs'). The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs of disposal. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risk specific to the asset or CGU. An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the statement of profit and loss.

1.08 Income tax

The income tax expense comprises of current and deferred tax. Tax on item recognised in profit or loss is recognised in profit or loss and for items recognised in other comprehensive income or equity, the corresponding tax is recognised in other comprehensive income or equity respectively.

The current tax is calculated on the basis of the tax rates, laws and regulations, which have been enacted or substantively enacted as at the reporting date. The payment made in excess / (shortfall) of the Company's income tax obligation for the year are recognised in the balance sheet as current income tax assets / liabilities.

Deferred tax is recognised based on the balance sheet approach, on temporary differences arising between the tax bases of assets and liabilities and their carrying values in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised. Deferred tax is determined using tax rates that have been enacted or substantively enacted at the reporting date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets and liabilities are offset only if there is a legally enforceable right to set off current tax assets against current tax liabilities & the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority.

1.09 Financial instruments

(a) Initial recognition

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognised at fair value on initial recognition, except for trade receivables which are initially measured at transaction price.

Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, that are not at fair value through profit or loss, are adjusted from the fair value of financial asset or financial liabilities on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at FVTPL are recognised immediately in Statement of profit and loss.

(b) Subsequent measurement

(i) Financial assets at amortised cost

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Advances, security deposits, rental deposits, cash and cash equivalents etc. are classified for measurement at amortised cost.

(ii) Financial assets at fair value through other comprehensive income

The Company subsequently measures all equity investments at fair value through profit or loss, unless the Company's management has elected to classify irrevocably some of its equity instruments at FVOCI, when such instruments meet the definition of Equity under Ind AS 32 Financial Instruments and are not held for trading.

(ii) Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss. All investment held for trading, derivative financial instruments are measured at fair value through profit and loss.

(iii) Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Equity instrument held as investment are carried at fair value through other comprehensive income.

(iv) Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognised in a business combination which is subsequently measured at fair value through profit and loss. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

(c) Derecognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognised from the Company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

(d) Impairment

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. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognised as an impairment gain or loss in statement of profit and loss.

ECL is calculated on a collective basis and individual basis considering both qualitative and quantitative aspect of the financials asset.

The Company has devised an internal model to evaluate ECL based on nature of financial asset. It takes three things in to account namely exposure at default (EAD), probability of default ('PD') and loss given default ('LGD'). PD is probability of default whether the borrower will default in its payment obligations. LGD is the loss incurred if the default happens. EAD is amount of financial asset held by the Company. The Company categorises financial assets at reporting dates in to stages based on the days past due ('DPD') status as under:

Stage 1

All exposures where there has not been a significant increase in credit risk since initial recognition or that has low credit risk at the reporting date and that are not credit impaired upon origination are classified under this stage.

Stage 2 All exposures where there has been a significant increase in credit risk since initial recognition but are not credit impaired are classified under this stage.

Stage3 -Loans considered credit impaired are the loans on which Company records an allowance for life time ECL.

1.10 Employee benefits

(a) Defined contribution plans

Obligations for contributions to defined contribution plans (provident fund and employees state insurance) are recognized as an employee benefit expense in statement of profit or loss in the years during which services are rendered by employees.

(b) Defined benefit plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Company's gratuity scheme is a defined benefit plan and in accordance with Payment of Gratuity Act, 1972. As per the plan, employee is entitled to get 15 days of basic salary for each completed year of service with a condition of minimum tenure of 5 years subject to a maximum amount of INR 20.00 lakhs.

The calculation of defined benefit obligations is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a potential asset for the Company, the recognised asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan. To calculate the present value of economic benefits, consideration is given to any applicable minimum funding requirements. Defined benefit obligation (DBO) is based on a number of critical underlying assumptions such as standard rates of inflation, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

Remeasurements of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognized immediately in OCI. The Company determines net interest on the net defined benefit liability (asset) by multiplying the net defined benefit liability (asset) by the discount rate.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service or the gain or loss on curtailment is recognised immediately in statement of profit or loss.

(c) Short-term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

(d) Other long-term employee benefits

Liability for long service leave

The Company's net obligation in respect of long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and prior years. That benefit is discounted to determine its present value. Remeasurements are recognised in statement of profit or loss in the year in which they arise. The valuation of the long service leave are obtained from actuary.

1.11 Leases

The Company account for the leases in accordance with Ind AS 116 Leases.

The Company enters into hiring/service arrangements for various assets/services. The Company evaluates whether a contract contains a lease or not, in accordance with the principles of Ind AS 116. This requires significant judgements including but not limited to, whether asset is implicitly identified, substantive substitution rights available with the supplier, decision making rights with respect to how the underlying asset will be used, economic substance of the arrangement, etc.

The Company as a Lessee

As a lessee the Company has measured lease liability at the present value of the remaining lease payments, discounted using the incremental borrowing rate at the date of initial application. After the commencement date / transition date, the Company measures the right-of-use asset applying a cost model, whereas the Company measures the right-of-use asset at cost:

- (a) less any accumulated depreciation and any accumulated impairment losses; and**
- (b) adjusted for any remeasurement of the lease liability.**

The Company recognises the finance charges on lease expense on reducing balance of lease liability. The lease asset is depreciated over the lease term on straight line basis.

The Company applies the above policy to all leases except:

- (a) leases for which the lease term (as defined in Ind AS 116) ends within 12 months of the acquisition date;
- (b) leases for which the underlying asset is of low value.

The Company as a Lessor

As a lessor the Company identifies leases as operating and finance lease. A lease is classified as a finance lease if the Company transfers substantially all the risks and rewards incidental to ownership of an underlying asset.

At the commencement date, the Company recognises assets held under a finance lease in its balance sheet and present them as a receivable at an amount equal to the net investment in the lease. After the initial recognition the Company recognises finance income over the lease term, based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease.

The lease payments on operating leases are recognised as income on straight-line basis.

1.12 Borrowing costs

Borrowing costs that are attributable to acquisition, construction or production of qualifying assets, are capitalized as part of the cost of such qualifying assets. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for intended use. All other borrowing costs are charged to the statement of profit and loss. Expenses related to borrowing cost are accounted using effective interest rate.

1.13 Cash and cash equivalents

Cash and cash equivalents includes cash on hand, demand deposits, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Bank deposits having maturity more than 12 months have been classified as other bank balances.

1.14 Provision, contingent liabilities and contingent assets

Provisions are recognized only when there is a present obligation, as a result of past events and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.

Contingent liability is disclosed for:

- (a) Possible obligations which will be confirmed only by future events not wholly within the control of the Company or
- (b) Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are disclosed where an inflow of economic benefit is probable.

1.15 Statement of cash flows

Cash flows are reported using the indirect method where by the profit after tax is adjusted for the effect of the transactions of a non-cash nature, any deferrals or accruals of past and future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.

1.16 Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting attributable taxes) by the weighted-average number of equity shares outstanding during the year. The weighted-average number of equity shares outstanding during the year is adjusted for events including a bonus issue. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted-average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

2 Standards issued but not yet effective

The Ministry of Corporate Affairs has notified Companies (Indian Accounting Standards) Amendment Rules, 2023 vide notification no.G.S.R 242(E) dated 31st March 2023. Given below are the amendment made to Ind AS 1, Ind AS 8, Ind AS 12 in brief and their possible impact on the financial statements of the company. Rest of the amendments are consequential in nature and have no material impact on the financial statements:

Ind AS 1 – Presentation of Financial Statements:

Disclosure of Accounting Policies, amended paragraphs 7, 10, 114, 117 and 122, added paragraphs 117A–117E and deleted paragraphs 118, 119 and 121. The amendments to Ind AS 1 are applicable for annual reporting periods beginning on or after 1 April 2023. The amendment seeks to replace significant accounting policies with material accounting policy information and provides guidance on material accounting policy information. The amendments require complete review of existing disclosure of accounting policies and may involve redrafting, removing some of the accounting policies now being disclosed or adding new accounting policy disclosures. The company is reviewing its accounting policy disclosure to change the same as per the amendments.

Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors:

Definition of Accounting Estimates amended paragraphs 5, 32, 34, 38 and 48 and added paragraphs 32A, 32B and 34A. These amendments are applicable for annual reporting periods beginning on or after 1 April 2023. The amendment replaces the definition of changes in accounting estimates with a new definition of accounting estimates and provides guidance on that definition, what are regarded as changes in accounting estimates and how to apply changes in accounting estimates. The amendments shall be applied to changes in accounting estimates and changes in accounting policies that occur on or after 1 April 2023. Therefore, the amendments have no impact on the financial position, financial performance or the cash flows of the entity in the current and previous year.

Ind AS 12– Income Tax:

Deferred Tax related to Assets and Liabilities arising from a Single Transaction, amended paragraphs 15, 22 and 24 and added paragraph 22A. The amendment clarifies that in case, where at the time of initial recognition, equal amount of taxable and deductible temporary differences arise, the initial recognition exemption does not apply and the company shall recognise deferred tax liability and deferred tax asset on gross basis on that date of initial recognition depending on the applicable tax law.

This happens typically when a lease liability and right-of-use asset is recognised initially or when decommissioning obligations are initially recognised and the same is added to the cost of the item of property, plant and equipment. If the application of this requirement results in unequal amount of deferred tax asset and deferred tax liability, the difference shall be recognised in profit or loss. These amendments are to be applied for annual reporting periods beginning on or after 1 April 2023 to transactions that occur on or after the beginning of 1 April 2022. The amendment also requires deferred tax assets and deferred tax liabilities to be recognised on 1 April 2022 based on the carrying amounts of the lease liability and right-of-use asset as on 1 April 2022 and recognise any difference in opening balance of retained earnings or another component of equity, where appropriate, if the company has applied the initial recognition exemption requirements earlier or had recognised deferred tax assets and deferred tax liabilities on net basis. The same is also required for decommissioning obligations recognised initially and added to the cost of the item of property, plant and equipment. As the company has recognised deferred tax assets and deferred tax liabilities on gross basis on lease liability and right-of use assets, the amendment has no impact of the financial statements. Further, the requirements relating to decommissioning obligations are not applicable to the company."

Unifin Capital India Limited (Formerly Known as Shree Worstex Limited)

Notes to financial statements

3. Cash and cash equivalents

₹ in Lakhs

Particulars	As at March 31, 2023	As at March 31, 2022
At amortised cost		
Cash in hand	-	0.70
Balances with banks		
In current accounts	43.21	103.99
Total cash and cash equivalents	43.21	104.69
In India	43.21	104.69
Outside India	-	-
Total	43.21	104.69

4. Other bank balances

Particulars	As at March 31, 2023	As at March 31, 2022
At amortised cost		
Deposit placed with banks*	2.00	-
Interest accrued but not due	0.02	-
Total other bank balances	2.02	-

* Against credit card

5. Loans

Particulars	As at March 31, 2023	As at March 31, 2022
At amortised cost		
Loans related to financing business		
Secured		
Unsecured	1,170.63	479.29
Less: Allowance for credit losses*	(127.42)	(4.49)
Net loans	1,043.21	474.80
In India	1,043.21	474.80
Outside India		
Total	1,043.21	474.80

* Refer note no 30 (i)(A) (c)

Additional disclosure in respect of loan and advance grant

Type of Borrower	As at 31.03.2023	% of total loans	As at 31.03.2022	% of total loans
Loans and advances granted to promoters, directors, KMPs and other related parties			45.65	9.61%

Note: Refer Note No. 31

6 Investments

₹ in Lakhs

Particulars	As at March 31, 2023	As at March 31, 2022
Quoted - Fully paid up		
Investments carried at fair value through OCI *		
Equity instruments		
Rita Finance and Leasing Limited (Face value ₹10) (No. of shares 36251 (in P.Y. No. of shares 36251))	10.15	0.36
	10.15	0.36
Quoted		
Investments carried at fair value through P&L		
Mutual fund		
ICICI Prudential AMC Limited No. of units 23.95 (in P.Y. No. of units 23.95)	0.01	0.01
	0.01	0.01
Total quoted investments	10.17	0.37
In India	10.17	0.37
Outside India		
Total	10.17	0.37

* These investments are not held for trading and long term in nature hence designated through OCI.

7 Other financial assets

₹ in Lakhs

Particulars	As at March 31, 2023	As at March 31, 2022
At amortised cost		
Security deposits	18.28	14.57
Others	0.38	0.20
Total other financial assets	18.66	14.77
Financial asset carried at fair value through profit and loss	18.66	14.77
Financial asset carried at amortized cost		

8 Deferred tax Assets (Net)

₹ in Lakhs

Particulars	As at March 31, 2023	As at March 31, 2022
Deferred tax liability:		
On account of depreciation on PPE		0.49
On unrealized capital loss	1.12	
Sub Total	1.12	0.49
Deferred tax liability:		
On impairment	32.07	
On account of depreciation on PPE	1.75	
On Lease liability/ROU Assets (net)	3.50	
On others	3.31	2.29
Sub Total	40.63	2.29
Total	39.51	1.81

Notes to financial statements

9 Property, plant and equipment

₹ in Lakhs

Particulars	Office equipment	Furniture and fixtures	Computer equipment	Total
Opening gross carrying value as at April 1, 2021				-
Additions during the year	2.26		16.13	18.39
Deletions during the year				-
Closing gross carrying value as at March 31, 2022	2.26		16.13	18.39
Opening gross carrying value as at April 1, 2022	2.26	-	16.13	18.39
Additions during the year	6.83	17.10	16.69	40.61
Deletions during the year			0.67	0.67
Closing gross carrying value as at March 31, 2023	9.09	17.10	32.15	58.34
Opening accumulated depreciation as at April 1, 2021				-
Depreciation for the year	0.13		1.33	1.46
Accumulated depreciation on deletions				-
Closing accumulated depreciation as at March 31, 2022	0.13	-	1.33	1.46
Opening accumulated depreciation as at April 1, 2022	0.13	-	1.33	1.46
Depreciation for the year	2.52	3.17	16.02	21.71
Accumulated depreciation on deletions			0.18	0.18
Closing accumulated depreciation as at March 31, 2023	2.65	3.17	17.17	22.98
Carrying value as at March 31, 2022	2.13	-	14.80	16.94
Carrying value as at March 31, 2023	6.44	13.93	14.98	35.36

10 Right of use assets

Particulars	Lease Hold Assets	Total
Opening gross carrying value as at April 1, 2021		
Additions during the year		
Termination during the year		
Closing gross carrying value as at March 31, 2022		
Opening gross carrying value as at April 1, 2022		
Additions during the year	477.26	477.26
Termination during the year		
Closing gross carrying value as at March 31, 2023	477.26	477.26
Opening accumulated depreciation as at April 1, 2021		
Depreciation for the year		
Accumulated depreciation on termination		
Closing accumulated depreciation as at March 31, 2022		
Opening accumulated depreciation as at April 1, 2022		
Depreciation for the year	34.21	34.21
Accumulated depreciation on termination		
Closing accumulated amortisation as at March 31, 2023	34.21	34.21
Carrying value as at March 31, 2022		
Carrying value as at March 31, 2023	443.05	443.05

Notes to financial statements

10 Lease liabilities

₹ in Lakhs

Particulars	As at March 31, 2023	As at March 31, 2022
Opening Balance	-	-
Addition during the year	477.26	-
Finance Charges on lease	21.97	-
Repayment during the year	42.26	-
Closing Balance	456.98	-
Interest rate used for capitalisation	9.00%	0.00%

10 Maturity analysis of lease liabilities

₹ in Lakhs

Future minimum lease payable	As at March 31, 2023	As at March 31, 2022
0-1 year	71.33	-
1-2 years	142.49	-
2-5 years	239.36	-
More than 5 years	212.59	-

11 Other non-financial assets

₹ in Lakhs

Particulars	As at March 31, 2023	As at March 31, 2022
Prepaid expenses	1.78	-
Balances with government authorities and other taxes receivable	0.38	1.10
Advance payment to vendors for supply of goods and services	3.78	4.67
Total other non financial assets	5.94	5.76

12 Trade payables

₹ in Lakhs

Particulars	As at March 31, 2023	As at March 31, 2022
Total outstanding dues of micro enterprises and small enterprises	0.28	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	31.56	4.78
Total trade payables	31.84	4.78

Ageing schedule as at March 31, 2023

Particulars	Outstanding for following periods from due date of payment / transaction					Total
	Not due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
MSME		0.28	-	-	-	0.28
Others	15.07	11.46	-	-	-	26.53
Disputed dues - MSME		-	-	-	-	-
Disputed dues - Others		-				-
	15.07	11.74				26.81
Accrued expenses						5.03
						31.84

Ageing schedule as at March 31, 2022

₹ in Lakhs

Particulars	Outstanding for following periods from due date of payment / transaction					Total
	Not due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
MSME	-	-	-	-	-	-
Others	0.51	3.36	-	-	-	3.87
Disputed dues - MSME			-	-	-	-
Disputed dues - Others		-				-
	0.51	3.36				3.87
Accrued expenses						0.91
						4.78

13 Borrowings (other than debt securities)

Particulars	As at	
	March 31, 2023	March 31, 2022
At amortised cost		
Secured		
Inter corporate deposit		
from others financial institutions *	400.00	
Interest accrued but not due	0.71	
	400.71	
Unsecured		
Loan repayable on demand		
from others financial institutions	200.00	
from related party	15.07	42.65
Interest accrued but not due	9.87	11.95
	224.94	54.60
Total borrowings	625.65	54.60
In India	625.65	54.60
Outside India	-	-
Total	625.65	54.60
As a percentage of total liability	52.69%	58.22%

* First ranking and exclusive charge by way of hypothecation in favour of the first party by second party, on present and future receivables.

13 Repayment terms of borrowings (other than debt securities)

₹ in Lakhs

Due in next	As at March 31, 2023	As at March 31, 2022
0-1 year	225.65	27.58
1-3 years	400.00	27.02
3-5 years	-	-
More than 5 years	-	-
Total	625.65	54.60

14 Other financial liabilities

Particulars	As at March 31, 2023	As at March 31, 2022
At amortized cost		
Employee benefit payable	34.67	19.19
Total other financial liabilities	34.67	19.19

15 Provisions**As at March 31, 2023****As at March 31, 2022****Particulars****Provision for employee benefits**

Gratuity*

6.86

-

Leave encashment*

6.28

Total provision**13.14****-**

* Refer note no. 28 employee benefits

16 Other non-financial liabilities**Particulars****As at March 31, 2023****As at March 31, 2022**

Withholding taxes and other payables

24.55

0.28

Others

0.65

-

Total other non-financial liabilities**25.20****0.28**

17. Equity share capital

	As at March 31, 2023	As at March 31, 2022
a) Authorised		
35,00,000 (March 31, 2022 : 35,00,000) equity shares of ₹ 10/- each	350.00	350.00
Total	350.00	350.00
Issued, Subscribed & Paid-Up Capital		
31,40,000 (March 31, 2022 : 31,40,000) equity shares of ₹ 10/- each	314.00	314.00
Total	314.00	314.00

17.1 Reconciliation of the shares outstanding at the beginning and the end of the reporting period

Particulars	As at March 31, 2023	As at March 31, 2022
Equity Shares		
At the beginning of the year	3,140,000	3,140,000
Add: Shares issued during the year	-	-
Balance at the end of the year	3,140,000	3,140,000

17.2 Term and rights attached to equity shares

The company has only one class of Equity Shares having a par value of ₹10/- per Share. Each holder of Equity shares is entitled to one vote per share.

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 amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

17.3 Details of shareholders holding more than 5% shares in the Company: -

	As at 31st March 2023	
	No. of Shares	% of total Shares
Kiran Mittal	1,000,000	31.85
Pawan Kumar Mittal	1,211,900	38.60

17.3 Details of shareholders holding more than 5% shares in the Company: -

	As at 31st March 2022	
	No. of Shares	% of total Shares
Kiran Mittal	1,000,000	31.85
Pawan Kumar Mittal	1,211,900	38.60

As per records, registers and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

17.4 Details of share held by promoter in company: -

Promoter name	As at 31st March 2023		
	No of Shares	% of total Shares	% Change during the year
Pawan Kumar Mittal	1,211,900	38.60	-
Kiran Mittal	1,000,000	31.85	-
Rita Finance and Leasing Limited	44,400	1.41	-
Promoter name	As at 31st March 2022		
	No of Shares	% of total Shares	% Change during the year
Pawan Kumar Mittal	1,211,900	38.60	-
Kiran Mittal	1,000,000	31.85	-
Rita Finance and Leasing Limited	44,400	1.41	-

18 Other Equity**Special Reserve**

Special Reserve u/s 45- IC of RBI Act, 1934

At the beginning of the year

Add: Transfer from surplus in statement of profit & loss

As at 31st March 2023

As at 31st March 2022

49.91

25.19

-

24.71

49.91**49.91****Retained earnings**

At the beginning of the year

Add: Profit/(loss) for the year

Less: Transfer to Special Reserve u/s 45-IC of the RBI Act, 1934

163.29

82.52

(55.04)

105.48

-

24.71

108.25**163.29****Closing balance****Equity instruments through other comprehensive income**

At the beginning of the year

Add: Re-measurement of Equity instruments through
Other Comprehensive Income

(1.82)

151.49

9.39

(153.31)

7.57**(1.82)****Closing balance****Total****165.72****211.37**

Notes to financial statements

₹ in Lakhs

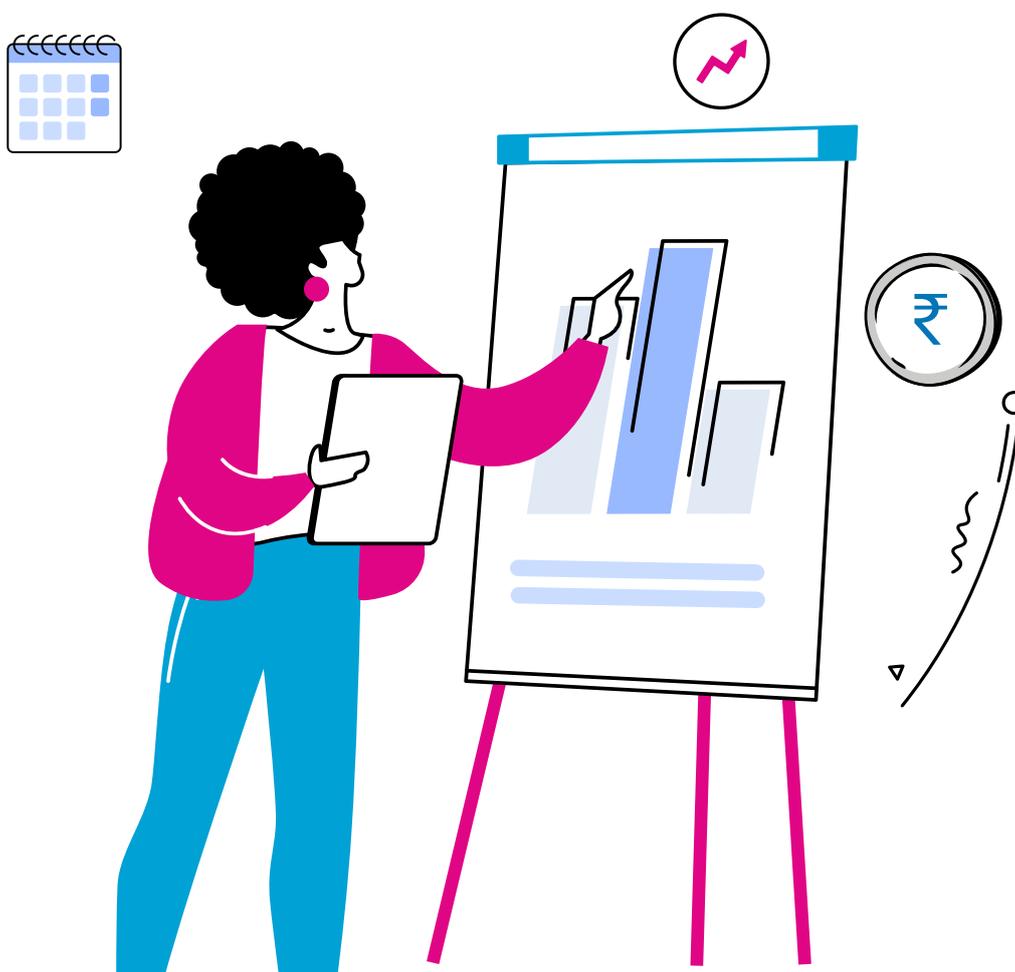
19 Interest income	For the year ended	
	March 31, 2023	March 31, 2022
Particulars		
On financial assets measured at amortised cost		
On loans*	914.95	49.91
Total interest income	914.95	49.91
* Includes loan processing fees and allied charges		
20 Other income	For the year ended	
	March 31, 2023	March 31, 2022
Particulars		
Net gain / (loss) on financial instruments at fair value through profit or loss		
Realised gain	-	159.86
Unrealised gain / (loss)	0.00	0.00
Consultancy fees	-	13.50
Dividend	-	1.14
Interest income other than from financing business	0.02	-
Liability no longer required written back	0.45	-
Miscellaneous income	0.03	3.77
Total other income	0.50	178.27
21 Employee benefits expenses	For the year ended	
	March 31, 2023	March 31, 2022
Particulars		
Salaries and incentives	380.41	42.05
Staff welfare	4.35	1.22
Contribution to provident and other funds	23.60	-
Leave encashment*	6.28	-
Gratuity *	7.82	-
Total employee benefits expenses	422.47	43.27
* Refer note no. 28 employee benefits		
22 Finance costs	For the year ended	
	March 31, 2023	March 31, 2022
On financial liabilities measured at amortised cost		
Interest on :		
Borrowings from financial institution/others	109.07	0.10
Borrowings from related party	0.62	0.08
Others	2.42	-
Finance charges on lease	21.97	-
Total finance costs	134.09	0.18
23 Depreciation and amortization	For the year ended	
	March 31, 2023	March 31, 2022
Particulars		
Depreciation on tangible assets	21.71	1.46
Depreciation on lease assets	34.21	-
Total depreciation and amortization	55.91	1.46
24 Impairment on financial assets	For the year ended	
	March 31, 2023	March 31, 2022
Particulars		
On financial assets measured at amortised cost		
Loans	122.93	3.39
Loss on derecognition of loans	3.16	18.54
Total impairment on financial assets	126.09	21.93

25 Other expenses**Particulars****For the year ended****March 31, 2023****March 31, 2022**

Advertisement and publicity	0.25	4.66
Business promotion	97.38	-
Annual listing fees	3.88	3.88
Computer repair & maintenance	2.68	0.05
Conveyance & traveling expenses	6.86	0.01
Director sitting fee	0.64	0.72
Legal & professional charges	25.98	13.06
Bank charges	0.24	0.01
Repair & maintenance	20.01	0.14
Printing and stationery	3.03	0.49
Rent	3.60	7.49
Electricity and water expenses	9.03	-
Membership fees & subscription	38.66	0.74
Net loss on derecognition of property, plant and equipments	0.25	-
Communication expenses	8.89	2.03
Rates & taxes	31.37	3.13
Miscellaneous expenses	3.94	0.77
Auditor's fees and expenses		
as statutory auditor	4.25	0.51
as certification		0.08

Total other expenses**260.93****37.78**

Rates & taxes expenses includes GST reversal of 50 % as per section 17(4) of CGST Act 2017 applicable to NBFC.



26 Income tax

26.01 Income tax expense recognised in the statement of profit and loss

Particulars	For the year ended	
	March 31, 2023	March 31, 2022
Current tax expense		
For the year	11.83	19.81
Change in estimates relating to prior years	(1.75)	
	10.08	19.81
Deferred tax charge/(benefit)	(39.07)	(1.73)
Origination and reversal of temporary differences	(39.07)	(1.73)
Total income tax expense	(28.99)	18.08

26.02 Tax expense recognised in other comprehensive income

Particulars	For the year ended	
	March 31, 2023	March 31, 2022
Fair value changes on equity instruments through other comprehensive income- gain/ (loss)	1.12	(17.47)
Remeasurement of the net defined benefit liability / asset	0.24	-
Total tax expense/(income) recognised in other comprehensive income	1.36	(17.47)

26.03 Reconciliation of the income tax expense to the amount computed by applying the statutory income tax rate to the profit before tax

Particulars	For the year ended	
	March 31, 2023	March 31, 2022
Profit before tax	(84.02)	123.56
Enacted tax rates in India	25.17%	25.17%
Computed expected tax expense	(21.15)	31.10
Non deductible permanent difference	0.82	0.00
Deductible permanent difference	1.16	0.50
Deduction u/s 80JJAA	(5.46)	-
Change in estimates relating to prior years	(1.75)	-
Brought forward losses set off	(2.61)	-
Effect of change in tax rate due to different class of income		(13.53)
Income tax expense	(28.99)	(18.08)

The applicable Indian statutory tax rates for fiscal 2023 and fiscal 2022 is 25.168%.

26.04 Details of current tax assets and current tax liabilities

Particulars	As at 31st March	
	2023	2022
Current tax assets pertaining to current year	37.92	4.88
Current tax liabilities pertaining to current year	11.83	19.81
Net current tax assets/ (liability) pertaining to current year	(A) 26.09	(14.93)
Current tax assets pertaining to previous years	(B) -	-
Total current tax assets / (liability) - net	(A+B) 26.09	(14.93)

26.05 Movement in the deferred tax assets

₹ in Lakhs

Particulars	Balance as at April 1, 2021	Recognised in profit or loss during 2021-22"	Recognised in other comprehensive income	Balance as at March 31, 2022	Recognised in profit or loss during 2022-23	Recognised in other comprehensive income	Balance as at March 31, 2023
Provision for Employee benefits					3.55	(0.24)	3.31
Investment securities	(17.47)		17.47			(1.12)	(1.12)
Property, plant and equipments		(0.49)		(0.49)	2.24		1.75
Carry forward of losses under Income tax Act	0.08	(0.08)					
Impairment loss allowance					32.07		32.07
Lease liability/ROU Assets (net)					3.50		3.50
Other temporary differences		2.29		2.29	(2.29)		
Total	(17.39)	1.73	17.47	1.81	39.07	(1.36)	39.51

27 Earnings per share

The followings is a reconciliation of the equity shares used in the computation of basic and diluted earnings per equity share.

₹ in Lakhs except otherwise stated

Particulars	For the year ended	
	March 31, 2023	March 31, 2022
Weighted average number of shares outstanding during the year (Nos.)	3,140,000	3,140,000
Profit attributable to equity share holders (₹ in Lakhs)	(55.04)	105.48
Nominal value per share (₹)	10.00	10.00
Basic & Diluted (₹)	(1.75)	3.36



28 Employee Benefits**(a) Gratuity****28.01 Breakup of amount recognised in the statement of profit and loss**

₹ in Lakhs

Particulars	For the year ended	
	March 31, 2023	March 31, 2022
Current Service Cost	7.76	
Interest on Defined Benefit Obligation	0.07	
Total expense recognized in the Statement of Profit and Loss	7.82	-

28.02 Break up of amount recognised in the statement of other comprehensive income:

Particulars	For the year ended	
	March 31, 2023	March 31, 2022
Remeasurements of the net defined benefit liability/ (asset)		
Opening amount recognised in OCI outside profit and loss account		
Actuarial (gains) / losses	0.96	-
	0.96	-

28.03 Breakup of the amount recognised in the balance sheet

Particulars	As at 31st March 2023	As at 31st March 2022
	Present Value of the Obligation as at the end of the year	6.86
Net Liability recognised in Balance Sheet	6.86	-

28.04 Reconciliation of defined benefit obligation and plan asset

Particulars	As at 31st March 2023	As at 31st March 2022
	Change in benefit obligations	
Present Value of the Obligation as at the beginning of the year	-	
Current Service Cost	7.76	
Interest Cost	0.07	
Actuarial (gain)/loss-experience	-	
Actuarial (gain)/loss - financial assumptions	(0.21)	
Actuarial (gain)/loss - due to experience variance	(0.76)	
Acquisitions (credit)/cost	-	
Benefits Paid	-	
Benefit obligations at the end	6.86	

28.05 Sensitivity of significant assumptions used for DBO valuation

Particulars	For the year ended	
	March 31, 2023	March 31, 2022
Effect on DBO due to 0.5% increase in discount rate	(0.50)	-
Effect on DBO due to 0.5% decrease in discount rate	0.56	-
Effect on DBO due to 0.5% increase in salary escalation rate	1.14	-
Effect on DBO due to 0.5% decrease in salary escalation rate	(0.94)	-
Effect on DBO due to 5% Increase in withdrawal Rate	(1.85)	-
Effect on DBO due to 5% decrease in withdrawal Rate	3.31	-

28.06 Maturity profile of defined benefit obligation

₹ in Lakhs

Particulars	For the year ended	
	March 31, 2023	March 31, 2022
Within one year	0.01	
One to five year	0.40	
More than five year	28.48	

28.07 Assumptions to determine the defined benefit obligations

Particulars	As at 31st March 2023	As at 31st March 2022
Discount rate	7.29%	0.00%
Salary Escalation Rate (p.a.)	10.00%	0.00%

The discount rate is based on the prevailing market yields of Government of India securities as at the balance sheet date for the estimated term of obligations. The estimate of future salary increases considered, takes into account the inflation, seniority, promotion, increments and other relevant factors.

(b) Compensated absences**28.08 Breakup of the amount recognised in balance sheet**

Particulars	As at 31st March 2023	As at 31st March 2022
Present Value of the Obligation as at the end of the year	6.28	
Net Liability recognised in Balance Sheet	6.28	

28.09 Number of compensated leave absences outstanding

Particulars	As at 31st March 2023	As at 31st March 2022
Total leave balance (days)	745.25	

28.10 Assumption used in valuation

Particulars	As at 31st March 2023	As at 31st March 2022
Discount rate	7.29%	0.00%
Salary Escalation Rate (p.a.)	10.00%	0.00%

The estimates of future salary increases, considered in actuarial valuation, taking into account the inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Unifinz Capital India Limited (Formerly Known as Shree Worstex Limited)

29 Financial Instruments

Fair value hierarchy

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 (i.e. as prices) or indirectly (i.e. derived from prices).

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

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis as at March 31, 2023:

₹ in Lakhs

Particular	As at March 31, 2023	Fair value measurement at end of the reporting year using		
		Level 1	Level 2	Level 3
Assets				
Investments				
Equity instruments	10.15	10.15		
Mutual fund	0.01	0.01		

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis as at March 31, 2022:

Particular	As at March 31, 2022	Fair value measurement at end of the reporting year using		
		Level 1	Level 2	Level 3
Assets				
Investments				
Equity instruments	0.36	0.36		
Mutual fund	0.01	0.01		

29 Fair value of financial instruments

The carrying value and fair value of financial instruments by categories as at March 31, 2023 were as follows:

Particulars	Amortised cost	Financial assets/ liabilities carried at fair value	Total carrying value	Total fair value
Mandatorily required				
₹ in Lakhs				
Financial assets:				
Cash and cash equivalents	43.21	-	43.21	43.21
Other bank balance	2.02	-	2.02	2.02
Loans	1,043.21	-	1,043.21	1,043.21
Investments	-	10.17	10.17	10.17
Other financial assets	18.66	-	18.66	18.66
Total	1,107.09	10.17	1,117.26	1,117.26
Financial liabilities:				
Trade and other payable	31.85	-	31.85	31.85
Borrowings (other than debt securities)	625.65	-	625.65	625.65
Other financial liabilities	34.67	-	34.67	34.67
Total	692.17		692.17	692.17

The carrying value and fair value of financial instruments by categories as at March 31, 2022 were as follows

Particulars	Amortised cost	Financial assets/ liabilities carried at fair value	Total carrying value	Total fair value
		Mandatorily required		
Financial assets:				
Cash and cash equivalents	104.69	-	104.69	104.69
Loans	474.80	-	474.80	474.80
Investments		0.37	0.37	0.37
Other financial assets	14.77	-	14.77	14.77
Total	594.27	0.37	594.64	594.64
Financial liabilities:				
Trade payables	4.78	-	4.78	4.78
Borrowings (other than debt securities)	54.60	-	54.60	54.60
Other financial liabilities	19.19	-	19.19	19.19
Total	78.57		78.57	78.57

30 Financial risk management

Financial risk factors

This note presents the information about the Company's exposure to financial risks, the Company's objectives, policies and processes for measuring and managing risk and the Company's management of capital.

The Company has exposure to the mainly following risks arising from financial instruments:

- Credit risk;
- Liquidity risk and
- Market risk

Financial risk management framework

The Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. Financial risk management framework within the Company is governed by well defined standardised policies and guidelines. The Company has identified various risks to which it may be exposed to and it has set-up appropriate risk limits & controls. For proper monitoring and management/ mitigation of the risk, responsibilities have been assigned to dedicated specific functions and forums.

Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees and stakeholders understand their roles and obligations.

Different types of risks arising from financial instruments as identified by the Company above have been explained below:

i) Credit risk

The credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivable from loan and advances, investments other than the quoted securities given. Credit risk in respect of quoted securities is expected to have a direct correlation with the quoted market prices and risk.

The Company is exposed to the risk that third parties that owe money will not perform their obligations. These parties may default on their obligations owed to the Company due to insolvency, lack of liquidity, operational failure etc.. Significant failures by third parties to timely perform their obligations owed could materially and adversely affect the Company's financial position, and ability to borrow incremental funds and ability to meet business expenses and to repay/ make the payment to its creditors in timely manner.

The credit risk may also arise due to the business, operational and technological parameters and business environment in which the Company operates. Due to some challenges specific to his/ her business or profession, a customer may not be able to meet its performance obligation and credit risk may arise. On the operational side, there could be a slippage in operational procedures and execution of policies leading to credit risk. Similarly, technological redundancy and obsolescence may also pose credit risk.

(A) Management / Mitigation of credit risk

The Company's main business is to grant loans to its customer. The Company is exposed to high credit risk due to the inherent nature of its business. The Company lends unsecured loans to its customer. To mitigate the credit risk, the Company has implemented various policies and mechanisms, including credit policy, to define the broad principles which the Company follows to accept borrowers and loan proposals, to manage loan portfolio, and recover its dues so as to protect business revenues with consumer satisfaction. To reduce the credit risk in financing, the Company performs a detail credit assessment on the prospective borrower. The Company takes all reasonable and business precautions through policies and procedures to mitigate and manage the credit risk.

The senior management in the Company is responsible for evaluation of internal financial controls and risk management systems. The Company conducts regular internal audits of various business and (company has appointed a firm of chartered accounts to conduct the internal audit) units to identify scope of improvement/ enhancement in the Company's processes, quality control, fraud prevention and compliance with laws & regulations. The internal audit reports are reviewed by the Audit Committee and also placed before the Board.

The loan proposals are assessed based on various factors like repayment capacity, credit worthiness, repayment history, profile of prospective borrower, field investigation, quality & value of security etc.

Despite all the measure taken by the Company and its management it is inherent in the financing business that the customer may default in the repayment of the loan granted to him. The Company employs all recovery procedures including follow up with customer for payment, legal remedies for recovery, invocation and sale of collateral.

The credit risk is managed by a robust control framework by the risk and collection department which continuously align credit and collection policies and resourcing, obtaining external data from credit bureaus and reviews of portfolios and delinquencies by senior and middle Management team comprising of risk, analytics, collection and fraud containment along with business.

(a) Credit exposure:

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

₹ in Lakhs

Particulars	As at March 31, 2023	As at March 31, 2022
Loans (gross carrying amount)	1,170.63	479.29
Other financial assets	18.66	14.77
	1,189.28	494.07

(b) Credit quality of the Loan assets and provision against the same

Particulars	As at March 31, 2023			As at March 31, 2022			
	Stage	Gross carrying amount	Provision	Net carrying amount	Gross carrying amount	Provision	Net carrying amount
Gross carrying value of loans							
Stage 1	0-90 days	900.57	14.04	886.53	479.29	4.49	474.80
Stage 2	91-180 days	128.51	18.87	109.64			
Stage 3	Above 180 days	141.55	94.51	47.04			
Gross carrying value as at reporting date		1,170.63	127.42	1,043.21	479.29	4.49	474.80

The Company reviews the credit quality of its loans based on the ageing of the loan at month end / quarter end and year end and accordingly the Company has calculated its ECL allowances on a collective basis.

Inputs considered in calculation of ECL

In assessing the impairment of financial loans under Expected Credit Loss (ECL) Model, the assets have been segmented into three stages. The three stages reflect the general pattern of credit deterioration of a financial instrument. The differences in accounting between stages, relate to the recognition of expected credit losses and the measurement of interest income.

Definition of default

The Company considers a financial asset to be in “default” and therefore Stage 3 (credit impaired) for ECL calculations when the borrower becomes 180 days past due on its contractual payments.

Exposure of default

“Exposure at Default” (EAD) represents the gross carrying amount of the assets subject to impairment calculation.

Estimations and assumptions used in the ECL mode

(a) Loss given default (LGD) is common for all three Stages and is based on loss in past portfolio. Actual cash flows on the past portfolio are considered at portfolio basis for arriving loss rate.

(b) Probability of Default (PD) is applied on Stage 1, Stage 2 and Stage 3 portfolio.

Measurement of ECL

ECL is measured as follows

(a) Financial assets that are not credit impaired at the reporting date: for Stage 1 & 2, gross exposure is multiplied by PD and LGD percentage to arrive at the ECL.

(b) Financial assets that are credit impaired at the reporting date: the difference between the gross exposure at reporting date and computed carrying amount considering EAD net of LGD.

Significant increase in credit risk

The Company considers its exposure in credit risk to have increased significantly, when the borrower crosses 180 DPD.

(c) Impairment of financial assets

The Company monitors all the loans continuously basis the factors considered while sanctioning the loan. If there are any indicators of impairment on management assessment of these loans, these are provided for. The Company uses ECL method of impairment and the prudential norms for income recognition and asset reclassification issued by RBI for the purpose of impairment of loans and other financial assets. Following are the reconciliations of the provision for impairment of financial assets .

Reconciliations of the provision for impairment of loans (Refer note no.5)

₹ in Lakhs

Particulars	As at March 31, 2023	As at March 31, 2022
Opening balance as at the beginning of the year	4.49	1.10
Addition / (Reversal) during the year	122.93	3.39
Closing balance at the end of the year	127.42	4.49

ii) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with its financial liabilities that are settled by delivering cash or another financial asset.

The Company's primary liquidity is required for:

- (a) disbursement of loans to customers; and
- (b) repayment of borrowings/credit lines taken
- (c) meeting expenses incurred for operations.

(A) Management of liquidity risk

To meet the above requirements, the Company is mainly dependent on the borrowings and the interal accruals of the Company.

Maturity analysis for financial assets and financial liabilities

March 31, 2023

₹ in Lakhs

Particulars	Carrying amount	Within 12months	After 12months
Assets:			
Cash and cash equivalents	43.21	43.21	-
Other bank balances	2.02	2.02	-
Loans	1,043.21	1,043.21	-
Investments	10.17	-	10.17
Other financial assets	18.66	0.38	18.28
Total	1,117.26	1,088.82	28.44
Liabilities:			
Trade payables	31.85	31.85	-
Borrowings	625.65	225.65	400.00
Other financial liabilities	34.67	34.67	-
Total	692.17	292.17	400.00

March 31, 2022

₹ in Lakhs

Particulars	Carrying amount	Within 12months	After 12months
Assets:			
Cash and cash equivalents	104.69	104.69	-
Loans	474.80	474.80	-
Investments	0.37	-	0.37
Other financial assets	14.77	0.20	14.57
Total	594.64	579.69	14.95
Liabilities:			
Trade payables	4.78	4.78	-
Borrowings	54.60	27.58	27.02
Other financial liabilities	19.19	19.19	-
Total	78.57	51.54	27.02

(B) Assets pledged as collateral

The Company has pledged its certain assets as collateral for liabilities. The below table set out the assets held as collateral:

₹ in Lakhs

Particulars	As at March 31, 2023		As at March 31, 2022	
	Encumbered	Unencumbered	Encumbered	Unencumbered
Financial Assets:				
Other bank balance	2.02	-	-	-
Loans (gross carrying amount)	400.00	770.63	-	479.29
Total	402.02	770.63	-	479.29

The borrowings taken by the Company are secured by the hypothecation of the loans.

Market risk

Market risk arises from fluctuation in the fair value of future cash flow of financial instruments due to changes in the market variables such as interest rates, foreign exchange rates and equity prices.

Management of market risks:

The objective of market risk management is to manage and minimize market risk exposures within acceptable parameters, while optimizing the return on risk. The Company's exposure to market risk is determined by a number of factors, including size, composition and diversification of positions held and market volatility.

(a) Price risk

The Company have certain Investment in equity instrument and bonds as permitted by RBI. As the exposure to the same is limited by amount, the Company's exposure to price risk in the market is contained.

The table below sets out the assets and liabilities subject to price risk.

March 31, 2022

₹ in Lakhs

Particulars	As at	
	March 31, 2023	March 31, 2022
Assets subject to price risk		
Equity instruments fair value through OCI	10.15	0.36
Mutual fund fair value through profit and loss	0.01	0.01

(b) Interest rate risk

Interest rate risk arises from movements in interest rates in the general economy which could have effects on the Company's net interest income (NII) or financial position. Changes in interest rates may cause variations in net interest margins (NIM) for the Company due to fluctuations in interest income and expenses resulting from interest-bearing assets and liabilities. Changes in interest rate may be due to macroeconomic conditions, changes in regulatory policies and frameworks, banking credit availability or industry specific factors. Interest rate risk may also arise due to changes in the fair value or the future cash-flows of a financial instrument which will fluctuate because of changes in economic / market interest rates. The Company's exposure to interest rate risk relates to the loans and advances given to customers, borrowings taken from banks and financial institutions, investment in debt securities and investments of its excess funds in liquid instruments.

Management of Interest Rate Risk

The Company borrows from banking and financial institutions for its lending business with majority of borrowings on floating interest rates. The Company extends credit facilities to borrowers on both fixed interest rate and floating interest rate basis with majority of facilities with fixed interest rate arrangements. Hence, in an increasing interest rate scenario, the Company may have limited ability to forward higher interest rate costs to its borrowers and hence Interest rate risk is managed by way of regular monitoring of all interest rate bearing assets and liabilities along with macroeconomic and monetary indicators. However, most of its loans are extended for short to medium term tenures, thereby limiting the company's exposure to interest rate risk. The review and monitoring is done by the Asset Liability Committee (ALCO) through ALM policy.

Segregation of borrowing (other than debt securities) on the basis of fixed & floating interest rate

March 31, 2022

₹ in Lakhs

Particulars	As at March 31, 2023		As at March 31, 2023	
	Weighted Average Rate	Amount borrowed	Weighted Average Rate	Amount borrowed
Secured				
Floating Rate Borrowings	18.00%	400.71	0.00%	
Unsecured				
Floating Rate Borrowings	18.00%	224.94	9.00%	54.60
Total		625.65		54.60

(c) Currency risk

The Company is not exposed to the currency risk as the Company does not operate internationally. The Company does not have any non functional currency exposure

(iv) Sensitivity Analysis

Below table shows the sensitivity analysis for different financial instruments :

March 31, 2022

₹ in Lakhs

Particulars	Risk category	Carrying value		% change increase	% change decrease	For the year ended			
		As at March 31 2023	As at March 31 2022			March 31, 2023		March 31, 2022	
						Impact on fair value due to increase in parameter	Impact on fair value due to decrease in parameter	Impact on fair value due to increase in parameter	Impact on fair value due to decrease in parameter
Loans (gross carrying value)	Interest rate	1,170.63	479.29	1%	1%	(11.71)	(11.71)	(4.79)	4.79
Investment									
Equity & Mutual fund	Price	10.17	0.37	5%	5%	0.51	0.51	0.02	(0.02)
Borrowings (other than debt securities)	Interest rate	625.65	54.60	1%	1%	(6.26)	6.26	(0.55)	0.55



31 Related party disclosures

As per Ind AS 24, the disclosures of transactions with related parties are given below :

31.01 List of related parties where control exists and also other related parties with whom transactions have taken place and relationships :

Sr. No.	Name of related parties	Relationship
1	Mr. Pawan Kumar Mittal	Key managerial personnel
2	Ms. Kiran Mittal	Key managerial personnel
3	Ms. Ritu Sharma (w.e.f 25.11.2021)	Key managerial personnel
4	Mr. Kaushik Chatterjee (w.e.f 07.02.2022)	Key managerial personnel
5	Ms. Ketna Kumari (w.e.f 26.05.2022)	Key managerial personnel
6	Mr. Keshav Ahuja (upto 30.04.2022)	Key managerial personnel
7	Ms. Nidhi Marwaha (upto 25.11.2021)	Key managerial personnel
8	Mr. Jitender kumar Aggarwal (Expired on 14.05.2023)	Key managerial personnel (Independent director)
9	Mr. Achal Kapoor (upto 07.09.2022)	Key managerial personnel (Independent director)
10	Mr. Ankit Singhal	Key managerial personnel (Independent director)
11	Pawan Kumar Mittal (HUF)	Close family member of KMPs
12	Ispatika international Limited	Entity controlled by KMPs
13	Dolf Leasing Limited	Entity controlled by KMPs
14	Adishakti Loha and Ispat Limited	Entity controlled by KMPs
15	Rita Finance and Leasing Limited	Entity controlled by KMPs
16	Skybox Industries Limited (formerly known as Smart Capital Services Limited)	Entity controlled by KMPs
17	Dhanvridhi Sales Pvt. Ltd.	Entity controlled by KMPs
18	Trimline Agencies Pvt. Ltd.	Entity controlled by KMPs
19	Gulmohar Investments and Holdings Limited	Entity controlled by KMPs

Note : Related party relationship is as identified by the company and relied upon by the auditors.

31.02 Disclosure of transactions between the company & related parties:-

Sr. No.	Particulars of Transactions	Relationship	For the year ended	
			As at 31st March 2023	As at 31st March 2022
1	Remuneration			
	Salaries, wages & other benefits	Key managerial personnel	70.20	11.06
	Professional fees		-	11.07
Total	70.20		22.13	
2	Loan taken	Close family member of KMPs		7.00
3	Loan repaid	Close family member of KMPs		7.00
4	loan given	Close family member of KMPs		24.00
5	Interest income	Close family member of KMPs		0.49
	Total			38.49
6	Directors sitting fee	Independent director	0.64	0.36
7	Reimbursement of expenses paid (net)	Key managerial personnel	74.79	
8	Loan given	Key managerial personnel		126.25
9	Loan Repaid	Key managerial personnel	45.65	83.93
10	Interest income	Key managerial personnel	0.69	4.90

Sr. No.	Particulars of Transactions	Relationship	For the year ended	
			As at 31st March 2023	As at 31st March 2022
11	Loan given			
	Ispatika international Limited	Entity controlled by KMPs		4.00
	Dolf Leasing Limited	Entity controlled by KMPs		517.50
	Adishakti Loha and Ispat Limited	Entity controlled by KMPs		30.00
	Rita Finance and Leasing Limited	Entity controlled by KMPs		67.00
	Skybox Industries Limited (formerly known as Smart Capital Services Limited)	Entity controlled by KMPs		260.00
12	Loan recovered			
	Dolf Leasing Limited	Entity controlled by KMPs	106.15	418.07
	Adishakti Loha and Ispat Limited	Entity controlled by KMPs		0.52
	Skybox Industries Limited (formerly known as Smart Capital Services Limited)	Entity controlled by KMPs		261.68
13	Loan taken			
	Rita Finance and Leasing Limited	Entity controlled by KMPs		15.50
14	Loan repaid			
	Rita Finance and Leasing Limited	Entity controlled by KMPs	15.07	
	Dhanvridhi Sales Pvt. Ltd.	Entity controlled by KMPs		10.00
	Trimline Agencies Pvt. Ltd.	Entity controlled by KMPs		50.00
15	Interest received			
	Ispatika international Limited	Entity controlled by KMPs		0.05
	Dolf Leasing Limited	Entity controlled by KMPs		6.84
	Adishakti Loha and Ispat Limited	Entity controlled by KMPs		0.53
	Rita Finance and Leasing Limited			0.83
	Skybox Industries Limited (formerly known as Smart Capital Services Limited)			1.87
16	Interest paid			
	Rita Finance and Leasing Limited			0.08
	Dolf Leasing Limited		0.56	

As the liabilities for gratuity and compensated absences are provided on actuarial basis for the Company as a whole, the amounts pertaining to individual Key Management Personnel are not separately available

31.03 Balances outstanding

Sr. No.	Particulars of Transactions	Relationship	For the year ended	
			31st March 2023	31st March 2022
1	Remuneration payable	Key managerial personnel	4.62	2.67
2	Imprest payable	Key managerial personnel	11.46	-
3	Loans given	Key managerial personnel		45.65
4	Loan given			
	Dolf Leasing Limited	Key managerial personnel		106.15
5	Loan taken			
	Dolf Leasing Limited (Including interest)	Entity controlled by KMPs	15.63	-
	Rita Finance and Leasing Limited	Entity controlled by KMPs		12.56

32 Contingent liabilities and commitments

The company does not have any contingent liability and commitment as on reporting date.

33 Segment reporting

The Company operates mainly in the business of financing and accordingly there are no separate reportable operating segments as per Ind AS 108- " Operating Segments".

34 Disclosure under The Micro, Small and Medium Enterprises Development Act, 2006

The Company, while registering the vendors for service, has taken the confirmation whether they are covered under micro, small and medium enterprise development act 2006 as well as they have filed required memorandum with prescribed authority. Based on and to the extent of the information received by the Company from the suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) and relied upon by the auditors, the relevant particulars as at the year end are furnished below:

₹ in Lakhs

Particulars	As at 31st March 2023	As at 31st March 2022
1. The Principal amount remaining unpaid at the year	0.28	
2. The Interest amount remaining unpaid at the year end		
3. The amount of interest paid by the buyer under MSMED Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during the year		
4. The amount of interest due and payable for the year (where the principal has been paid but interest under the MSMED Act, 2006 not paid)		
5. The amount of interest accrued and remaining unpaid at the year end		
6. The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of MSMED Act, 2006		

35 Additional disclosures pursuant to Reserve Bank of India (RBI) Circulars / Notifications issued from time to time:

35.0 Additional disclosures as per the Master Direction- Non Banking Finance Company - Non Systemically Important Non- Deposit taking Company (Reserve Bank) Direction, 2016

Computation of Margin cap	For the Year ended	
	31 March 2023	31 March 2022
a. Average Interest charged by the company	36.05%	20.84%
b. Average Cost of Borrowings	11.40%	9.00%
c. Margin Cap (a-b)	24.65%	11.84%

35.02 Reserve Bank Directions vide circular no. RBI/2010-11/18, DNBS (PD).CC.No.178/03.02.001/2010-11: Dated: 1 July 2010;

35.2.0 Capital to Risk-Assets ratio (CRAR);

The CRAR has been computed by availing benefit specified in the notification no. DNBS (PD) CC. No. 300/03.10.038/2012-13 dated August 3, 2012 applicable to 'NBFC-MFIs'.

Particulars	As at 31st March 2023	As at 31st March 2022
CRAR (%)	28.28%	103.00%
CRAR - Tier I capital (%)	28.28%	103.00%
CRAR - Tier II capital (%)	0.90%	0.88%

35.2.2 Company's exposure to real estate sector

Nil

Nil

**35.03 Reserve Bank Directions vide circular no. RBI/2014-15/299, DNBS (PD).CC.No.002/03.10.001/ 2014-15:
Dated: November 10, 2014;**

35.3.1.	Registration / license / authorization obtained from other financial sector regulators; Reserve Bank of India	14.00233
	Rating assigned by credit rating agencies and migration of ratings during the year;	Not taken
	Penalties, if any, levied by any regulator;	Nil
	Information viz., area, country of operation and joint venture partners with regard to Joint Ventures and Overseas Subsidiaries.	Not Applicable

35.3.2 Investments;

₹ in Lakhs

Particulars	As at	
	31st March 2023	31st March 2022
Value of Investments		
Gross Value of Investments		
(a) In India	10.17	0.37
Provisions for Depreciation		
(a) In India		
(b) Outside India,		
Net Value of Investments		
(a) In India		
(b) Outside India,		
Movement of provisions held towards depreciation on investments	10.17	0.37
Opening balance		
Add : Provisions made during the year		
Less : Write-off / write-back of excess provisions during the year		
Closing balance		

35.3.3 Derivatives:

The Company has no transactions / exposure in derivatives in the current and previous year.

The Company has no unhedged foreign currency exposure in the current and previous year.

35.3.4 Disclosures relating to Securitization/Direct Assignment : Nil

S.No.	As at 31st March 2023	As at 31st March 2022
1	No. of SPVs sponsored by the NBFC for Securitization/Direct Assignment transaction	-
2	Total amount of securitized/assigned asset as per books of the SPVs sponsored by the NBFC	-
3	Total amount of exposure retained by the NBFC to comply with the MRR as on balance sheet date	-
	A) Off balance sheet exposure	-
	- First Loss	-
	- Others	-
	B) On balance sheet exposure	-
	- First Loss	-
	- Others	-
4	Amount of exposures to securitization transactions other than MRR	-
	A) Off balance sheet exposure	-
	i) Exposure to own securitization	-
	- First Loss	-
	- Others	-
	ii) Exposure to third party securitization	-
	- First Loss	-
	- Others	-
	B) On balance sheet exposure	-
	i) Exposure to own securitization	-
	- First Loss	-
	- Others	-
	ii) Exposure to third party securitization	-
	- First Loss	-
	- Others	-

₹ in Lakhs

Details of Assignment transaction during the year**As at 31st March 2023****As at 31st March 2022**

(i) Number of Accounts	-	-
(ii) Aggregate value of account sold	-	-
(iii) Aggregate consideration	-	-
(iv) Additional consideration realized in respect of accounts	-	-
(v) transferred in earlier year	-	-

35.3.5 Exposures to Capital Market*:**Nil**

* Investment in liquid debt fund has not been considered in capital Market.

35.3.6 Additional Disclosures;**Provisions and Contingencies (for the year)**

	For the year ended	
	As at 31st March 2023	As at 31st March 2022

Provision towards Income tax (Gross) including earlier year	10.08	19.81
Provision for Compensated absences	6.28	-
Provision for Gratuity	7.82	-
Provision for Standard Assets *	32.91	4.49
Provision for non-standard Assets **	94.51	-

* Represents provision on stage 1 & stage 2 advances

** Represents provision on stage 3 advances

		For the Year ended	
		₹ in Lakhs	
35.3.7 Particulars	As at 31st March 2023	As at 31st March 2022	
Draw Down from Reserves	Nil	Nil	
		For the Year ended	
		₹ in Lakhs	
35.3.8 Concentration of Advances	As at 31st March 2023	As at 31st March 2022	
Total Advances to twenty largest borrowers	33.12	27.36	
Percentage of Advances to twenty largest borrowers to Total Advances	2.83%	5.71%	
		For the Year ended	
		₹ in Lakhs	
35.3.9 Concentration of Non performing assets (NPA)	As at 31st March 2023	As at 31st March 2022	
Top Exposures to top four NPA accounts	19.13	-	
		For the Year ended	
		₹ in Lakhs	
35.3.10 Sector wise Non performing assets-NPAs	As at 31st March 2023	As at 31st March 2022	
Other personal loans	141.55	Nil	
		For the Year ended	
		₹ in Lakhs	
35.3.11 Movement of Non performing assets-NPAs	As at 31st March 2023	As at 31st March 2022	
Net NPAs to Net Advances (%)	4.02%		
Movement of NPAs (Gross)			
Opening balance	-	-	
Additions during the year	141.55	-	
Reductions during the year	-	-	
Closing balance	141.55	-	
Movement of Net NPAs			
Opening balance	-	-	
Additions during the year	47.04	-	
Reductions during the year	-	-	
Closing balance	47.04	-	
Movement of Provisions for NPAs (excluding provisions on standard assets)			
Opening balance	-	-	
Provisions made during the year	94.51	-	
Write-off / write-back of excess provisions	-	-	
Closing balance	94.51	-	
35.3.12 Off-balance Sheet SPVs sponsored (which are required to be consolidated as per accounting norms)		Not Applicable	
35.3.13 Disclosure of Complaints;			
Customer Complaints	As at 31st March 2023	As at 31st March 2022	
No. of complaints pending at the beginning of the year	Nil	Nil	
No. of complaints received during the year	Nil	Nil	
No. of complaints redressed during the year	Nil	Nil	
No. of complaints pending at the end of the year	Nil	Nil	
Note: The above information has been compiled from the grievance database/tracker maintained by the company			

Information on instances of fraud :- Nil

Nature of fraud	As at 31st March 2023	As at 31st March 2022
i) Cash embezzlement by field staff		
No. of cases	-	-
Amount involved	-	-
Amount recovered	-	-
Amount provided	-	-
Balance to be recovered	-	-
ii) Robbery		
No. of cases	-	-
Amount involved	-	-
Amount recovered	-	-
Amount provided/(Recovered)	-	-
Balance to be recovered (Claim Lodged)	-	-



	Amount outstanding
Long Term investments	
1 Quoted	
(i) Shares	
(a) Equity	10.15
(b) Preference	
(ii) Debentures and Bonds	
(iii) Units of mutual funds	0.01
(iv) Government Securities	
(v) Others (please specify)	
2 Unquoted	
(i) Shares	
(a) Equity	
(b) Preference	
(ii) Debentures and Bonds	
(iii) Units of mutual funds	
(iv) Government Securities	
(v) Others (please specify)	
Interest only strip on securitized asset	

6 Borrower group-wise classification of assets financed as in (3) and (4) above :

Category	Amount net of provisions (₹ in Lakhs)		
	Secured	Unsecured	Total
1 Related Parties			
(a) Subsidiaries	-	-	-
(b) Companies in the same group	-	-	-
(c) Other related parties	-	-	-
2 Other than related parties	-	1,043.21	1,043.21
Total			

7 Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :

Category	Market Value / Break up or fair value or NAV (₹ in Lakhs)		Book Value (Net of Provisions)
1. Related Parties			
(a) Subsidiaries	-	-	-
(b) Companies in the same group	-	-	-
(c) Other related parties	-	-	-
2. Other than related parties	10.17	-	3.32
Total			

8 Other information

Particulars	Amount (₹ in Lakhs)
(i) Gross Non-Performing Assets	
(a) Related parties	-
(b) Other than related parties	141.55
(ii) Net Non-Performing Assets	
(a) Related parties	-
(b) Other than related parties	47.04
(iii) Assets acquired in satisfaction of debt	-

36 Previous year's figures have been regrouped and rearranged wherever necessary to confirm to this year's classification.

(Non-Ind AS Information)

37 Additional Regulatory disclosures

- i. The Company does not hold any immovable property during the year
- ii. The company does not have any investment property, hence disclosure relating to its valuation are not applicable.
- iii. During the year the company has not revalued its property, plant and Equipment.
- iv. The company does not have any intangible assets
- v. Disclosure for loans and advances in the nature of loans granted to promoters, directors, KMPs and the related parties (as defined under the Companies Act, 2013)

(₹ in Lakhs)

Type of Borrower	As at 31st March 2023		As at 31st March 2022	
	Amount	% to total	Amount	% to total
Related parties		0%	45.65	9.61%
		0%	45.65	9.61%

- vi. No proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- vii. The company has been sanctioned working capital limits in excess of Rs five crore during the year, in aggregate, from financial institutions on the basis of security of current assets. The quarterly returns or statements not filed by the company as not required by the financial institution.
- viii. The company has not been declared as wilful defaulter by any bank or financial institution. Hence the clause is not applicable.
- ix. The company has not entered in any transactions with the companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956
- x. No charges or satisfaction yet to be registered with ROC beyond the statutory period.

xii Analytical Ratio

Particulars	Numerator	Denominator	Ratio as on		% of variance
			31.03.2023	31.03.2022	
a Capital to risk-weighted assets ratio (CRAR)*	Total Capital fund	Total risk weighted asset	29.19	103.00	-71.66
b Tier I CRAR*	Capital fund Tier 1	Total risk weighted asset	29.19	102.13	-71.42
c Tier II CRAR	Capital fund Tier 1	Total risk weighted asset	0.09	0.88	3.00
d Liquidity Coverage Ratio	Highly liquid assets	Net cash outflow over the next 30 days	NA - LCR is applicable on assets size Rs 5000 crore.		

* Due to increase in total assets.

xiii Utilisation of Borrowed funds and share premium:-

A) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:

- (i) 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
- (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

(B) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:

- (i) 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
- (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

38 The company does not have any transactions which are not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax 1961 (such as search or survey or any other relevant provisions of the Income Tax 1961).

39 The company has not traded or invested in Crypto Currency or Virtual currency during the year.

- 40 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September, 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 41 The comparative financial information of the Company for the year ended 31st March,2022 was audited by another firm of Chartered Accountants who expressed an unmodified opinion vide report dated 26.05.2022.

**For R Gopal & Associates
Chartered Accountants
Firm Regn. No. 000846C**

Vikash Aggarwal (Partner)
Membership No. 519574

Pawan Kumar Mittal
(Director)
DIN:00749265

Kiran Mittal
(Director)
DIN: 00749457

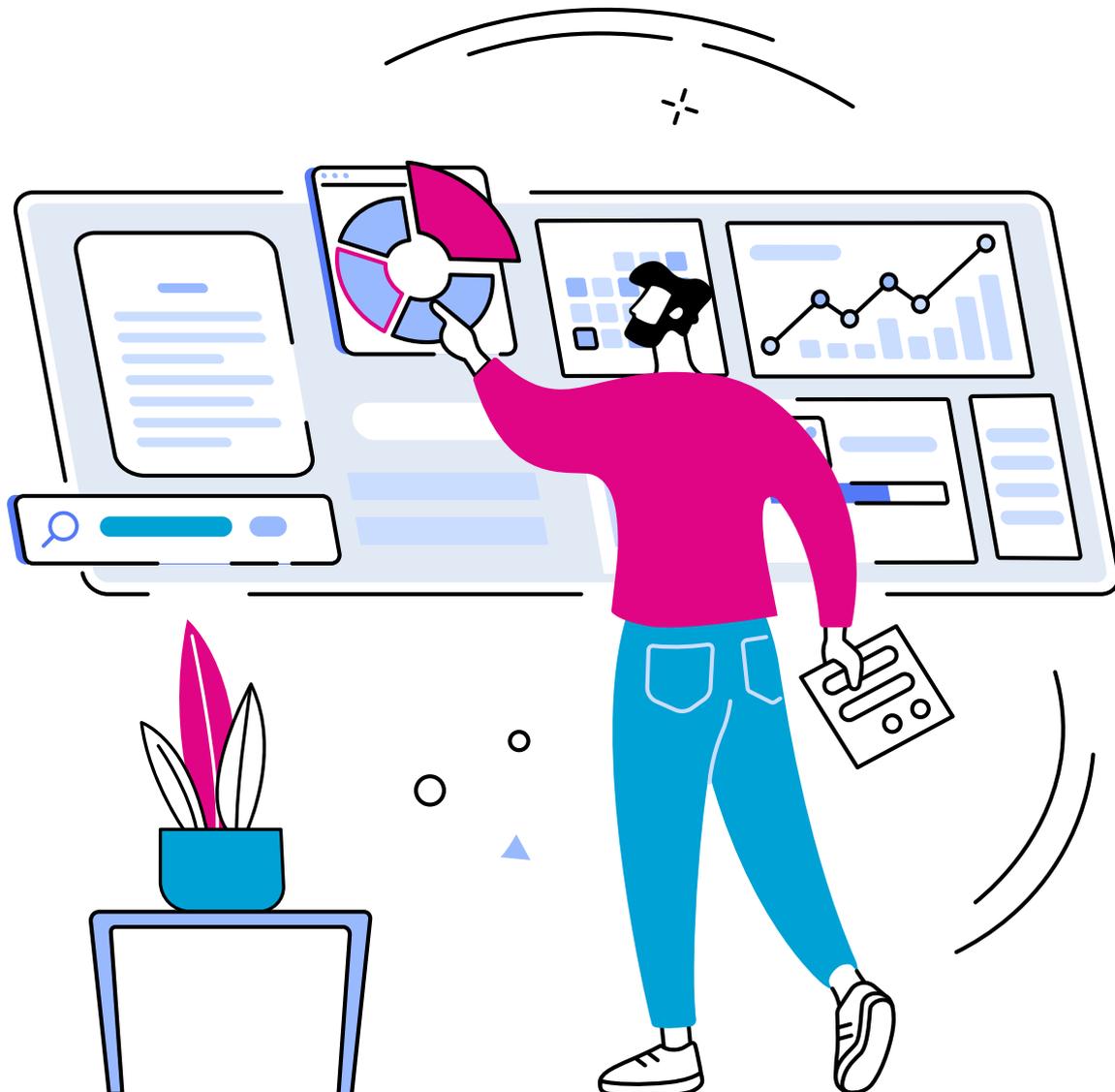
Ritu Sharma
(CFO)
ANWPR5006N

Kaushik Chatterjee
(CEO)
ADFPC1422N

Ketna Kumari
(Company Secretary)
DXCPK3253F

**For and on behalf of the Board of Directors of
Unifinz Capital India Limited (Formerly Known as ShreeWorstex Limited**

Place : New Delhi
Date : 29.05.2023



INDEPENDENT AUDITOR'S REPORT



To,
The Board of Directors of
Unifinz Capital India Limited
(Formerly Known as Shree Worstex Limited)

■ REPORT ON THE AUDIT OF THE FINANCIAL RESULTS

Opinion



We have audited the accompanying financial results of **Unifinz Capital India Limited (Formerly Known as Shree Worstex Limited) ("the Company")** for the quarter and year ended 31st March 2023 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "listing regulations").

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

- a. Is presented in accordance with the requirements of Listing Regulation in this regard; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in Indian Accounting Standards and other accounting principles generally accepted in India, of the net loss, other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2023.

Basis for Opinion



We conducted our audit in accordance with the Standards on Auditing ("SAS") specified under section 143(10) of the Companies Act 2013 ("the Act"). Our responsibilities under those standards are further described in the "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 ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results



These financial results have been prepared on the basis of the audited annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss) and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued there under 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 fin controls that were operating effectively for ensuring the accuracy and completeness of the accounting records relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error,

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

Auditor's Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing, specified under section 143(10) of the Act, 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 this financial statements.

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

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatement in the financial statements that, individually or in aggregate, make it probable that the economic decisions of reasonably knowledge user of the financial statement 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 statements. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

We did not review / audit the financial results / information of company for the quarter ended March 31,2022 & Year ended March 31, 2022 which have been reviewed / audited by other auditor, whose report has been furnished to us, our conclusion in so far as it relates to the amounts included in respect of above is based solely on the report of another auditor.

The financial statements include the results for the quarter ended 31 March 2023, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year- to-date up to the third quarter of the current financial year, which were subject to limited review by us.

Our Opinion is not modified in respect of above matter.

Vikash Aggarwal
Partner

For R Gopal & Associates

Chartered Accountants
Firm Registration No.:000846C

Membership No. 519574
UDIN: 23519574BGXS007361

Place: New Delhi
Date: 29.05.2023

NOTICE

Notice is hereby given that the 40th Annual General Meeting (AGM) of the members of Unifinz Capital India Limited ("the Company") will be held on Monday, 30th October, 2023, at 2:00 PM IST through video conference / other audio-visual means ("VC") to transact the following business:

■ ORDINARY BUSINESS

1. To consider and adopt the audited financial statements of the Company for the Financial Year ended 31st March, 2023 alongwith the reports of the Board of Directors and Auditors' thereon.

2. **To appoint a Director in place of Mrs. Kiran Mittal (DIN: 00749457) who retires by rotation and, being eligible, offers himself for re-appointment**

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

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013 ('Act') read with rules made there under (including any statutory modification (s) or re-enactment (s) thereof for the time being in force), Mrs. Kiran Mittal (DIN: 00749457), Non- Executive Director who retires by rotation at this Annual General Meeting ('AGM') and being eligible for such re-appointment, be and is hereby re-appointed as a director of the Company and whose office is liable to retire by rotation."

3. **To Confirm the Appointment of M/s. VR Associates., Chartered Accountant (FRN: 0001239C) as a Statutory Auditor of the Company to hold office for a period of Five (5) consecutive financial years, from the conclusion of the 40th Annual General Meeting of the Company until the conclusion of the 45th Annual General Meeting of the Company and to authorize the Board of Directors of the Company to fix their remuneration.**

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

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification, amendment or enactment thereof, for the time being in force) and pursuant to the recommendation of the Audit Committee, M/s. VR Associates., Chartered Accountant (FRN: 0001239C) be and are hereby appointed as Statutory Auditor of the Company to hold the office from the conclusion of the 40th Annual General Meeting until the conclusion of the 45th Annual General Meeting of the Company to be held in the year 2028 at fees of ₹ 4,50,000 plus applicable taxes and reimbursement of out-of-pocket expenses in connection with the Audit as may be mutually agreed between the Board of Directors of the Company and the Auditors. The said amount inclusive for audit of Statutory Audit of Accounts as per Companies Act, 2013, Listing Regulations and Tax audit.

RESOLVED FURTHER THAT M/s. VR Associates is authorized to issue any certificate relevant and/or incidental in respect to operation for our Company at a rate mutually decided between Board and Statutory Auditors."

■ SPECIAL BUSINESS

4. To Confirm the Appointment of Mr. Rishi Kapoor as an Independent Director of the Company

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 of the Companies Act, 2013 (“Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Schedule IV of the Act and any other applicable provisions of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendation of Nomination and Remuneration Committee and Board of Directors of the Company, Mr. Rishi Kapoor (DIN: 03592385), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 5th August, 2023 to hold office upto the date of this Annual General Meeting in terms of Section 161 of the Act and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of Listing Regulations and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of a Director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years.

RESOLVED FURTHER THAT the Board of Directors of the Company or any Committee thereof be and are hereby authorised to perform all such acts and things and to sign all such deeds and documents, as may be considered necessary, desirable or expedient to give effect to this resolution.”

By order of the Board

For Unifinz Capital India Limited

Sd/-

(Ketna Kumari)

**Company Secretary & Compliance
Officer**

**Place: New Delhi
Date: 04/10/2023**

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts on special business under Sl. No. 3 and 4, is annexed hereto.
2. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs, Government of India ("MCA") issued General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021 and 02/2022 dated 8th April 2020, 13th April 2020, 5th May 2020, 13th January 2021, 8th December 2021, 14th December 2021 and 05th May, 2022, respectively, ("MCA Circulars") allowing, inter-alia, conduct of AGMs through Video Conferencing/ Other Audio Visual Means ("VC/ OAVM") facility on or before 31st December, 2022, in accordance with the requirements provided in paragraphs 3 and 4 of the MCA General Circular No. 20/2020. In compliance with these Circulars, provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 40th AGM of the Company is being conducted through VC/ OAVM facility, which does not require physical presence of members at a common venue. The deemed venue for the 40th AGM shall be the Registered Office of the Company.
3. Brief profile and other information about the Directors proposed to be appointed as required under Regulation 36(3) of Listing Regulations and Secretarial Standard on General Meetings ('SS-2') are forming part of the explanatory statement of this Notice.
4. Since, the AGM is being conducted through VC/OAVM pursuant to MCA Circulars, physical attendance of Members, route map has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
5. The Members can join the AGM in the VC / OAVM mode 30 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The Members will be able to view the proceedings on the National Securities Depository Limited's ('NSDL') e-Voting website at www.evoting.nsdl.com.
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. In case of joint holders, the Member whose name appears as the first holder in the order of the names as per the Register of Members of the Company will be entitled to vote at the Meeting.
8. **Book Closure**
The Register of Members and Share Transfer Books of the Company will be closed from Monday, 23th October, 2023 to Monday, 30th September, 2023 (both days inclusive) for the purpose of the AGM.
9. In compliance with the aforesaid MCA Circulars and SEBI Circular, Notice of the AGM along with the Annual Report and Annual Accounts 2022-23 is being sent only through electronic mode (i.e., through e-mail) to those Members whose email addresses are registered with the Company/RTA/ Depositories. Members may note that the Notice and Annual Report and Annual Accounts 2022-23 will also be available on the Company's website at <https://www.unifinz.in/investor.php>, relevant section of the websites of the Stock Exchange i.e., BSE Limited at www.bseindia.com, and on the website of NSDL at www.evoting.nsdl.com.
10. The Register of Directors and Key Managerial Personnel and their shareholding and Register of Contracts or Arrangements in which the Directors are interested, shall be available for inspection by the Members of the Company, without payment of fees upto and including the date of AGM. Members desirous of inspecting the same may send their requests at cs@lendingplate.com from their registered e-mail addresses mentioning their names and folio numbers / DP ID and Client ID.

■ THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://www.unifinz.in/investor.php>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and Metropolitan Stock Exchange of India Limited at www.bseindia.com and <https://www.msei.in/> respectively 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.
7. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
8. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e. 23.09.2023, my obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer / RTA. However if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using Forgot User Details/ Password or Physical User Reset Password option available on www.evoting.nsdl.com or call on 022 - 4886 7000 and 022 ????

■ THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on 26th October, 2023 at 09: 00 A.M. and ends on 29th October, 2023 at 05:00 P.M. 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. 23th October, 2023, 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 23th October, 2023.

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

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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 and joining virtual meeting 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
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.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 or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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 or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 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. 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. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration

Type of shareholders	Login Method
	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 or joining virtual meeting & voting during the meeting.

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 helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for 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 use your existing password to login and cast your vote.
 - b) 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.
 - c) 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 and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting 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 and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cssanjeevdabas@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. 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.
3. 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 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 cs@lendingplate.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 cs@lendingplate.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 and joining virtual meeting 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.

■ THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

■ INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@lendingplate.com. The same will be replied by the company suitably.
6. Registration of Speaker related point needs to be added by company.



■ BRIEF PROFILE OF DIRECTORS FOR SEEKING APPOINTMENT OR APPOINTMENT AT FORTHCOMING ANNUAL GENERAL MEETING (PURSUANT TO REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Name	Kiran Mittal	Mr. Rishi Kapoor
DIN	00749547	09844727
Date of Birth (age in years)	22nd September, 1972 (50)	22nd September, 1973 (49)
Date of Appointment	27th April, 2017	05th August, 2023
Qualifications	A Qualified Cost Management Accountant and a Commerce Graduate	Post-Graduate in Business Management from Institute of Management Technology, Ghaziabad. Master in Computer Science from University of Illinois, USA.
Experience (including Nature of expertise in specific functional area) / Brief Resume	With 17 years of expertise in finance and taxation, she has successfully navigated complex financial landscapes, ensuring compliance and maximizing efficiency. As a seasoned professional, she is responsible for the comprehensive planning and management of the company, driving its success and growth in the competitive market.	With over 25 years of global experience in the Insurance, Banking & Financial Services sectors, the individual possesses seasoned expertise in strategic planning, governance, technology roadmap formulation, new offerings development, alliance management, and business expansion. He held diverse leadership roles, including CEO, Client Partner, Global Consultant, and Business Head, overseeing large P&Ls and Global Delivery. Additionally, serving as a Business & Technology Advisor to various companies, their contributions are instrumental in formulating effective strategies and scaling businesses.
Required skills and capabilities and the manner in which the proposed person meets such requirements (in case of appointment of Independent Director)	N.A	A qualified technology and strategy professional will be the guide and mentor to the management wherein the company operates in an entirely fintech environment and has high dependence on technology in the overall sustenance and growth of business.
Disclosure of relationships between directors inter-se;	Wife of Mr. Pawan Kumar Mittal, Director of the Company.	No interest/ relationship with any members/ Director of the Company
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years.	<ul style="list-style-type: none"> • Adishakti Loha and Ispat Limited • Delta Industrial Resources Limited • Rita Finance and Leasing Limited • Goalpost Industries Limited • Patback Business Limited 	None

Name	Mr. Rishi Kapoor	
Terms and conditions of appointment / re-appointment	As per the resolution approved in Item no. 2 of the 40th Annual General Meeting Notice read with explanatory statement thereto.	As per the resolution approved in Item no. 4 of the 40th Annual General Meeting Notice read with explanatory statement thereto.
Remuneration proposed to be paid/ last drawn	Nil	Nil (Eligible for sitting fees only)
Chairmanship/ Membership of Committees in other companies in which position of Director is held	Member of total three (3) Committees of Board of Directors of other Companies.	Nil
Shareholding in the Company	10,00,000	Nil
Number of Board Meetings attended during the year	As mentioned in Corporate Governance Report.	NA



■ EXPLANATORY STATEMENT IN PURSUANT TO PROVISIONS OF THE SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO. 3



To Confirm the Appointment of M/s. VR Associates., Chartered Accountant (FRN: 0001239C) as a Statutory Auditor of the Company

M/s. R Gopal & Associates., Chartered Accountants has been Appointed as the Statutory Auditors of the Company to fulfill the casual vacancy arise due to resignation of M/s. VN Purohit & Co., Chartered Accountants. Section 139 of Companies Act, 2013, the Company appointed M/s. VR Associates., Chartered Accountants for five financial years in the annual general meeting till the conclusion of 45th AGM.

In accordance with the stipulations of the Act, and in alignment with the recommendations put forth by the Audit Committee, which affirm that that M/s. VR Associates., Chartered Accountant possesses a valid peer review Certificate, alongside substantial experience and proficiency in evaluating compliances related to Non-Banking Financial Companies. This experience instills in us the assurance of a reliable and impartial Independent Auditor's Report that is both accurate and comprehensive.

Based on the recommendations of the Audit Committee, the Board of directors of the company has in its meeting held on on 4th October, 2023 proposed to appoint M/s. VR Associates., Chartered Accountants, Noida (Firm Registration No.: No.:000846C) as the Statutory Auditors of the company for a period of five years commencing from the conclusion of 40th AGM till the conclusion of the 45th AGM to be held in the year 2028. M/s. VR Associates have consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. They have further confirmed that they are not disqualified to be appointed as statutory auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014. Further requirement of ratification of Auditors by members at every annual general meeting has been omitted by the Companies (Amendment) Act, 2017 effective from May 7, 2018.

Further, the M/s. VR Associates, Chartered Accountants, Noida (Firm Registration No.: 0001239C), as the Statutory Auditors of the company appointed as Statutory Auditor by the Board of Directors of the Company to audit the records and tax of the Company, be paid at a fee of ₹ 4,50,000/- per annum plus applicable service tax and out of pocket expenses that may be incurred as may be approved by Shareholders of the Company. The said amount inclusive for audit of Statutory Audit of Accounts as per Companies Act, 2013, Listing Regulations and Tax audit.

Further, the VR Associates is authorized to issue any certificate relevant and/or incidental in respect to operation for our Company at a rate mutually decided between Board and Statutory Auditors.

None of the Directors/Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution set out at item No. 3 of the notice.

The Board recommends the resolution set forth in item No. 3 of the notice for approval of the members.

ITEM NO. 4



To confirm the appointment of Mr. Rishi Kapoor (DIN: 09844727), as an Independent Director

Based on skills, experience, knowledge and performance evaluation of Mr. Rishi Kapoor (DIN: 09844727), and based on the recommendation of the Nomination and Remuneration Committee, the board propose to appoint Mr. Rishi Kapoor (DIN: 09844727), as an Independent Director of the Company, not liable to retire by rotation for a period of consecutive five (5) Years in accordance with the provisions of Section 149, 152 of the Companies Act, 2013 read with the rules made thereunder, subject to the approval of members in general meeting. The Company has in terms of Section 160(1) of the Act, received in writing notice from a member, proposing his candidature for the office of director. In this regard, the Company has received declaration to this effect that he meets the criteria of Independent Director as provided under section 149 (6) of the Act, Schedule IV of the Companies Act, 2013 and under Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 being eligible for appointment as an Independent Director, he is not restrained from acting as a director by virtue of any order passed by SEBI or any such authority and he is eligible to be appointed as a director in terms of Section 164 of the Act. Mr. Rishi Kapoor (DIN: 09844727) is not disqualified from being appointed as a director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a director and requisite disclosures.

A brief profile and other information as required under Regulation 36 of SEBI Listing Regulations of **Mr. Rishi Kapoor**, is provided in **Annexure-I** to this Notice. In the opinion of the Board, Mr. Rishi Kapoor (DIN: 09844727), is a person of integrity, possesses relevant expertise / experience and fulfills the conditions specified in the Companies Act, 2013 and the SEBI Listing Regulations for appointment as an Independent Director and he is independent to the management. A copy of the draft letter of appointment setting out the terms and conditions of his appointment as an Independent Director will be available for inspection by the members seeking to inspect such documents by sending an email to cs@lendingplate.com. Terms and Conditions for appointment of Independent Director is also available on the Company's website at <https://www.unifinz.in/investor.php>. The Board feels that presence of Mr. Rishi Kapoor on the Board is desirable and would be beneficial to the Company and hence your directors recommend the Resolution at item no. 04 of the accompanying Notice, for the approval of the members of the Company by way of a special resolution.

Except Mr. Rishi Kapoor, being an appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested in the resolution set out at item no. 04 of the Notice.

For Unifinz Capital India Limited

Sd/-

Ketna Kumari

(Company Secretary and Compliance Officer)

Place: New Delhi

Date: 04/10/2023

Unifinz Capital India Limited

Formerly Shree Worstex Limited

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