

(Rs. In lakhs)

| Particulars  | Quarter Ended  |                   |                | Year Ended     |                 |
|--|----------------|-------------------|----------------|----------------|-----------------|
|  | March 31, 2023 | December 31, 2022 | March 31, 2022 | March 31, 2023 | March 31, 2022  |
|  | Audited        | Unaudited         | Audited        | Audited        | Audited         |
| <b>1 Income</b>  |                |                   |                |                |                 |
| (a) Revenue from Operations  |                |                   |                |                |                 |
| Interest Income  | 269.07         | 246.21            | 7.43           | 914.95         | 69.91           |
| <b>Total Revenue from Operations</b>   | <b>269.07</b>  | <b>246.21</b>     | <b>7.43</b>    | <b>914.95</b>  | <b>69.91</b>    |
| (b) Other Income   | 0.01           | 0.49              | -              | 0.50           | 178.27          |
| <b>Total Income</b>  | <b>269.08</b>  | <b>246.69</b>     | <b>7.43</b>    | <b>915.46</b>  | <b>228.18</b>   |
| <b>2 Expenses</b>  |                |                   |                |                |                 |
| (a) Employee benefit expenses  | 127.91         | 117.17            | 37.44          | 422.47         | 43.27           |
| (b) Finance costs  | 29.30          | 45.00             | 0.16           | 134.09         | 0.18            |
| (c) Depreciation and amortisation expenses   | 19.32          | 18.75             | 1.46           | 55.91          | 1.46            |
| (d) Impairment of financial assets   | 76.30          | 33.69             | 21.93          | 126.09         | 21.93           |
| (e) Other expenses   | 104.44         | 82.43             | 13.37          | 260.93         | 37.78           |
| <b>Total Expenses</b>  | <b>357.28</b>  | <b>297.05</b>     | <b>74.36</b>   | <b>999.48</b>  | <b>104.62</b>   |
| <b>3 Profit before tax (1-2)</b>   | <b>(88.21)</b> | <b>(50.36)</b>    | <b>(66.93)</b> | <b>(84.02)</b> | <b>123.56</b>   |
| <b>4 Tax Expense</b>   |                |                   |                |                |                 |
| (a) Current Tax  | (6.70)         | 3.05              | (10.65)        | 10.08          | 19.81           |
| (b) Deferred Tax   | (25.17)        | (21.10)           | (1.73)         | (39.07)        | (1.73)          |
| <b>Total tax expense</b>   | <b>(31.87)</b> | <b>(18.05)</b>    | <b>(12.38)</b> | <b>(28.98)</b> | <b>18.08</b>    |
| <b>5 Profit after tax (3-4)</b>  | <b>(56.34)</b> | <b>(32.31)</b>    | <b>(54.55)</b> | <b>(55.04)</b> | <b>105.48</b>   |
| <b>6 Items that will not be reclassified subsequently to profit or loss</b>                    |                |                   |                |                |                 |
| (i) Remeasurement of the net defined benefit liability / asset                                 | 0.96           | -                 | -              | 0.96           | -               |
| Income tax related to items that will not be reclassified to profit or loss                    | (0.24)         | -                 | -              | (0.24)         | -               |
| (ii) Fair value changes on equity instruments through other comprehensive income- gain/ (loss) | 2.99           | 6.80              | (3.27)         | 9.79           | (178.78)        |
| Income tax related to items that will not be reclassified to profit or loss                    | (0.34)         | (0.78)            | 0.05           | (1.12)         | 17.47           |
| <b>Total other comprehensive income (net of tax)</b>   | <b>3.37</b>    | <b>6.02</b>       | <b>(3.22)</b>  | <b>9.39</b>    | <b>(153.31)</b> |
| <b>7 Total comprehensive income for the year (5+6)</b>   | <b>(52.97)</b> | <b>(26.29)</b>    | <b>(57.77)</b> | <b>(45.65)</b> | <b>(47.83)</b>  |
| <b>8 Paid up equity share capital (face value of Rs. 10)</b>                                   | <b>314.00</b>  | <b>314.00</b>     | <b>314.00</b>  | <b>314.00</b>  | <b>314.00</b>   |
| <b>9 Reserves</b>  |                |                   |                | <b>165.72</b>  | <b>211.37</b>   |
| <b>10 Earning per share (not annualised)</b>   |                |                   |                |                |                 |
| Basic & Diluted EPS  | (1.79)         | (1.03)            | (1.74)         | (1.75)         | 3.36            |

See accompanying note to the financial results

## Notes:

- The above audited results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on Monday, the 29th May 2023. These results have been audited by the Statutory Auditors of the company.
- The financial results have been 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 as amended from time to time.
- The name of the Company has been changed from M/s. Shree Worstex Limited to M/s. Unifinx 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 COI has been intimated to the Reserve Bank of India vide communication dated 12.01.2023.
- 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".
- Figures for the quarter ended March 31, 2023 are the balancing figures between audited figures for the full financial year and the reviewed year to date figures upto the third quarter of the financial year.
- Previous quarters/year ended figures have been regrouped/reclassified wherever necessary to confirm to the current quarter/year presentation.

For and on behalf of the Board  
Unifinx Capital India Limited

New Delhi

Pawan Kumar, Director  
DIN: 00749265Date: 29.05.2023  
Place: New Delhi

## Statement of Assets and Liabilities

Rs in lakhs

|   | Audited                  | Audited                  |
|---|--------------------------|--------------------------|
|   | As at<br>31st March 2023 | As at<br>31st March 2022 |
| <b>I. Assets</b>                            |                          |                          |
| <b>A. Financial assets</b>                  |                          |                          |
| (a) Cash and cash equivalents               | 43.21                    | 104.69                   |
| (b) Other bank balances                     | 2.02                     | -                        |
| (c) Loans                                   | 1,043.21                 | 474.80                   |
| (d) Investments                             | 10.17                    | 0.37                     |
| (e) Other financial assets                  | 18.66                    | 14.77                    |
| <b>Total financial assets</b>               | <b>1,117.26</b>          | <b>594.64</b>            |
| <b>B. Non-financial assets</b>              |                          |                          |
| (a) Current tax assets (net)                | 26.09                    | -                        |
| (b) Deferred tax Assets (net)               | 39.51                    | 1.81                     |
| (c) Property, plant & equipment             | 35.36                    | 16.94                    |
| (d) Right of use asset                      | 443.05                   | -                        |
| (e) Other non-financial assets              | 5.94                     | 5.76                     |
| <b>Total Non-financial assets</b>           | <b>549.95</b>            | <b>24.51</b>             |
| <b>Total assets</b>                         | <b>1,667.21</b>          | <b>619.15</b>            |
| <b>II. Liabilities and equity</b>           |                          |                          |
| <b>A. Financial liabilities</b>             |                          |                          |
| Payables                                    |                          |                          |
| (a) Trade payables                          |                          |                          |
| - to micro and small enterprises            | 0.28                     | -                        |
| - to other than micro and small enterprises | 31.56                    | 4.78                     |
| (b) Lease liabilities                       | 456.98                   | -                        |
| (c) Borrowings (other than debt securities) | 625.65                   | 54.60                    |
| (d) Other financial liabilities             | 34.67                    | 19.19                    |
|   | <b>1,149.15</b>          | <b>78.57</b>             |
| <b>B. Non-financial liabilities</b>         |                          |                          |
| (a) Current tax liabilities (net)           | -                        | 14.93                    |
| (b) Provisions                              | 13.14                    | -                        |
| (c) Other non financial liabilities         | 25.20                    | 0.28                     |
|   | <b>38.34</b>             | <b>15.21</b>             |
| <b>C. EQUITY</b>                            |                          |                          |
| (a) Equity share capital                    | 314.00                   | 314.00                   |
| (b) Other equity                            | 165.72                   | 211.37                   |
| <b>Total Equity</b>                         | <b>479.72</b>            | <b>525.37</b>            |
| <b>Total equity and liabilities</b>         | <b>1,667.21</b>          | <b>619.15</b>            |

For and on behalf of the Board  
 Unifinz Capital India Limited  
 (Formerly known as Shree Worstex Limited)

Pawan Kumar Mittal  
 Director  
 DIN:00749265

Date :29.05.2023  
 Place : New Delhi



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

| Particulars  | (Rs. in lakhs)              |                             |
|--|-----------------------------|-----------------------------|
|  | For the year ended          |                             |
|  | March 31, 2023<br>(Audited) | March 31, 2022<br>(Audited) |
| <b>Cash flow from operating activities:</b>  |                             |                             |
| Profit before tax  | (84.02)                     | 123.56                      |
| <b>Adjustments to reconcile net profit to net cash provided by operating activities:</b> |                             |                             |
| 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                        | -                           |
| <b>Operating profit before working capital changes</b>                                   | <b>232.29</b>               | <b>-12.73</b>               |
| <b>Changes in assets and liabilities</b>   |                             |                             |
| 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                       | -                           |
| <b>Cash generated from / (used in) operations</b>  | <b>(386.69)</b>             | <b>(22.61)</b>              |
| Income taxes paid (net of refund)  | (51.10)                     | (9.16)                      |
| <b>Net cash generated from / (used in) operating activities</b>                          | <b>(437.79)</b>             | <b>(31.78)</b>              |
|  | <b>(A)</b>                  |                             |
| <b>Cash flow from investing activities:</b>  |                             |                             |
| Expenditure on PPE   | (40.61)                     | (18.39)                     |
| Sale of PPE  | 0.24                        | -                           |
| Sale of investments  | -                           | 165.90                      |
| <b>Net cash generating from / (used in) investing activities</b>                         | <b>(40.37)</b>              | <b>147.50</b>               |
|  | <b>(B)</b>                  |                             |
| <b>Cash flow from financing activities:</b>  |                             |                             |
| 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)                     |
| <b>Net cash generating from / (used in) financing activities</b>                         | <b>416.69</b>               | <b>(17.53)</b>              |
|  | <b>(C)</b>                  |                             |
| <b>Net increase / (decrease) in cash and cash equivalents</b>                            | <b>(61.47)</b>              | <b>98.20</b>                |
|  | <b>(A+B+C)</b>              |                             |
| Cash and cash equivalents at the beginning of the year                                   | 104.69                      | 6.49                        |
| <b>Cash and cash equivalents at the end of the year</b>                                  | <b>43.21</b>                | <b>104.69</b>               |

Note -

- (i) The above cash flow statement has been prepared under the "Indirect Method" as set out in IND AS-7 notified under Section 133 of the Companies Act 2013.
- (ii) Figures in brackets indicate cash outflow

For and on behalf of the Board  
Unifin Capital India Limited  
(Formerly known as Shree Worstex Limited)

New Delhi  
Pankaj Mittal  
Director  
DIN: 00749265

Date: 29.05.2023  
Place: New Delhi

**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 31<sup>st</sup> 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:

- is presented in accordance with the requirements of Listing Regulation in this regard; and
- 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 "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('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 financial 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 misstatements in financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements



may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the 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 figures 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.

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



  
Vikash Aggarwal  
Partner  
Membership No. 519574  
UDIN: 23519574BGXS007361  
Place: New Delhi  
Date: 29.05.2023





**Pursuant to the second proviso to Regulation 33(3)(d) of the Securities and Exchange Board of India  
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,

**Our Values**



Innovation

|  |   |
|--|---|
| Department of Corporate Relations<br>BSE Limited<br>P. J. Towers, Dalal Street<br>Mumbai-400 001 | Metropolitan Stock Exchange of India Limited<br>(Formerly known as MCX Stock Exchange Limited)<br>4 <sup>th</sup> Floor, Vibgyor Towers, Bandra Kurla Complex,<br>Bandra East, Mumbai – 400 098 |
| <b>Scrip Code:</b> 541358  | <b>Symbol:</b> UCIL   |
| <b>ISIN:</b> INE926R01012  |   |



Trust

Dear Sir/Madam,

**SUBJECT: DECLARATION ON AUDITED FINANCIAL RESULTS**



Growth

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, by the SEBI (LODR) (Amendments) Regulations, 2016 vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 read with Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we, the undersigned, on behalf of the Board of Directors of **Unifinz Capital India Limited** ("Company") (CIN: L17111DL1982PLC013790) having its registered office at Chawla House, 3<sup>rd</sup> Floor, 19, Nehru Place, New Delhi-110019 hereby confirms that M/s. R. Gopal & Associates., Chartered Accountants (FRN: 000846C), the Statutory Auditors of the Company have issued their Audit Report with unmodified opinion on Audited Standalone Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2023.



Integrity

Kindly take this declaration on your records.

Yours Sincerely

For **Unifinz Capital India Limited**

  
Ritu Sharma  
(Chief Financial Officer)

**Unifinz Capital India Limited**

*Formerly Shree Worstex Limited*

CIN: L17111DL1982PLC013790 | Chawla House 3<sup>rd</sup> floor, 19 Nehru Place, New Delhi - 110 019

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