

Unifinz Capital India Limited (Formerly known as Shree Worstex Limited)  
CIN: L17111DL1982PLC013790  
Chawla House, 3rd Floor, 19, Nehru Place New Delhi -110019  
Statement of Financial Results for the quarter and half year ended September 30, 2023

Particulars		Quarter Ended			Half Year Ended		Year Ended
		30th September, 2023	30th June, 2023	30th September, 2022	30th September, 2023	30th September, 2022	31st March, 2023
1	Income	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
(a)	Revenue from Operations						
	Interest Income	873.60	414.02	253.17	1,287.61	399.68	914.95
	Total Revenue from Operations	873.60	414.02	253.17	1,287.61	399.68	914.95
(b)	Other Income	1.16		-	1.16	0.01	0.50
	Total Income	874.76	414.02	253.17	1,288.77	399.69	915.46
2	Expenses						
(a)	Employee benefit expenses	135.92	124.76	94.69	260.68	177.38	422.47
(b)	Finance costs	90.63	46.52	34.86	137.15	59.78	134.09
(c)	Depreciation and amortisation expenses	18.86	18.74	7.00	37.60	17.84	55.91
(d)	Impairment of financial assets	85.66	74.78	16.09	160.44	16.09	126.09
(e)	Other expenses	448.17	220.68	38.30	668.86	74.05	260.93
	Total Expenses	779.24	485.48	190.94	1,264.73	345.14	999.48
3	Profit before tax (1-2)	95.51	(71.47)	62.23	24.04	54.55	(84.02)
4	Tax Expense						
(a)	Current Tax	50.11	1.77	9.34	51.88	13.73	10.08
(b)	Deferred Tax	(23.86)	(21.28)	12.77	(45.14)	7.21	(39.07)
	Total tax expense	26.26	(19.51)	22.11	6.75	20.94	(28.98)
5	Profit after tax (3-4)	69.26	(51.96)	40.12	17.30	33.61	(55.04)
6	Items that will not be reclassified subsequently to profit or loss						
	(i) Remeasurement of the net defined benefit liability / asset	-	0.24	-	-	-	0.96
	Income tax related to items that will not be reclassified to profit or loss	-	(0.06)	-	-	-	(0.24)
	(ii) Fair value changes on equity instruments through other comprehensive income- gain/ (loss)	-	(0.19)	-	-	-	9.79
	Income tax related to items that will not be reclassified to profit or loss	-	0.02	-	-	-	(1.12)
	Total other comprehensive income (net of tax)	-	0.01	-	-	-	9.39
7	Total comprehensive income for the year (5+6)	69.26	(51.94)	40.12	17.30	33.61	(45.65)
8	Paid up equity share capital (face value of Rs. 10)	314.00	314.00	314.00	314.00	314.00	314.00
9	Reserves	183.59		211.37	183.59	211.37	165.72
10	Earning per share (not annualised)						
	Basic & Diluted EPS	2.21	(1.65)	1.28	0.55	1.07	(1.75)

See accompanying note to the financial results

- The Company is a Non-deposit taking Non Systemically Important Non-banking Finance Company ('NBFC') registered with the Reserve Bank of India ('RBI') with effect from July 31, 2000 with Registration No. 14.00233. The Company is engaged in the business of consumer lending. The business of the Company falls within a single primary segment viz., 'Financial Services' and hence, the disclosure requirement of Ind AS 108 - "Operating Segments" is not applicable.
- The financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on November 13, 2023.
- In compliance with Regulation 33 of the Securities Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, a 'Limited Review' of the financial results for the quarter and half year ended September 30, 2023 have been carried out by the Statutory Auditors of the Company.
- Other equity includes Statutory Reserve as per Section 45-IC of the Reserve Bank of India Act, 1934 and retained earnings.
- The impact of changes if any arising on enactment of the Code on Social Security, 2020 will be assessed by the Company after the effective date of the same and the rules thereunder are notified.
- Figures pertaining to the previous period have been rearranged/ regrouped, wherever considered necessary, to make them comparable with those of the current period.

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

Pawan Kumar Mittal  
Director  
DIN: 00749265

Date: 13.11.2023  
Place: New Delhi



Statement of Assets and Liabilities

(Rs. In lakhs)

S.No	Particulars	Reviewed	Audited
		As at 30th September, 2023	As at 31st March 2023
I.	<b>Assets</b>		
A.	<b>Financial assets</b>		
	(a) Cash and cash equivalents	176.27	43.21
	(b) Other bank balances	-	2.02
	(c) Loans	3,019.05	1,043.21
	(d) Investments	9.08	10.17
	(e) Other financial assets	9.84	18.66
	<b>Sub-Total - Financial Assets</b>	<b>3,214.24</b>	<b>1,117.26</b>
B.	<b>Non-financial assets</b>		
	(a) Current tax assets (net)	26.09	26.09
	(b) Deferred tax Assets (net)	84.65	39.51
	(c) Property, plant & equipment	30.12	35.36
	(d) Right of use asset	417.88	443.05
	(e) Other non-financial assets	42.88	5.94
	<b>Sub-Total - Non-Financial Assets</b>	<b>601.62</b>	<b>549.95</b>
	<b>Total assets</b>	<b>3,815.86</b>	<b>1,667.21</b>
II.	<b>Liabilities and equity</b>		
A.	<b>Financial liabilities</b>		
	(a) Trade payables	252.19	31.85
	(b) Lease liabilities	444.47	456.98
	(c) Borrowings (other than debt securities)	2,464.60	625.65
	(d) Other financial liabilities	41.88	34.67
	<b>Sub-Total - Financial Liabilities</b>	<b>3,203.14</b>	<b>1,149.15</b>
B.	<b>Non-financial liabilities</b>		
	(a) Current tax liabilities (net)	51.88	-
	(b) Provisions	17.52	13.14
	(c) Other non financial liabilities	45.73	25.20
	<b>Sub-Total - Non-Financial Liabilities</b>	<b>115.13</b>	<b>38.34</b>
C.	<b>EQUITY</b>		
	(a) Equity share capital	314.00	314.00
	(b) Other equity	183.59	165.72
	<b>Sub-Total - Equity</b>	<b>497.59</b>	<b>479.72</b>
	<b>Total liabilities and equity</b>	<b>3,815.86</b>	<b>1,667.21</b>

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Unifinz Capital India Limited ( Formerly Known as Shree Worstex Limited )  
CIN: L17111DL1982PLC013790  
Cash flow Statement for the half year ended on 30th September 2023

(Rs. In lakhs)

Particulars	For the half year ended 30th September 2023	For the year ended March 31, 2023
<b>Cash flow from operating activities:</b>		
Profit before tax	24.04	-84.02
<b>Adjustments to reconcile net profit to net cash provided by operating activities:</b>		
Depreciation and amortization	37.60	55.91
Finance costs	137.15	134.09
Decrease in Fair value of Investments	1.09	-
Interest income other than from financing business	0.00	-0.02
Impairment of financial assets	160.44	126.09
Profit on sale of investments	0.00	-0.00
Net loss/(profit) on derecognition of property, plant and equipment	0.00	0.25
<b>Operating profit before working capital changes</b>	<b>360.32</b>	<b>232.29</b>
<b>Changes in assets and liabilities</b>		
Other bank balances	2.02	-2.00
Loans	(2136.28)	(694.49)
Other financial assets	8.81	(3.88)
Other non-financial assets	(36.96)	(0.18)
Trade payables	220.34	27.07
Other financial liabilities	7.21	15.48
Other non-financial liabilities	20.53	24.92
Provisions	4.38	14.10
<b>Cash generated from / (used in) operations</b>	<b>(1549.62)</b>	<b>(386.69)</b>
Income taxes paid (net of refund)	0.00	(51.10)
<b>Net cash generated from / (used in) operating activities</b>	<b>(A) (1549.62)</b>	<b>(437.79)</b>
<b>Cash flow from investing activities:</b>		
Expenditure on PPE	(3.99)	(40.61)
Sale of PPE	0.50	0.24
Sale of investments	-	0.00
<b>Net cash generating from / (used in) investing activities</b>	<b>(B) (3.49)</b>	<b>(40.37)</b>
<b>Cash flow from financing activities:</b>		
Payment of interest	(138.57)	(101.53)
Repayment of lease liabilities	(36.74)	(42.26)
Proceeds from term loan	1,400.00	400.00
Proceeds / (repayment) from loan repayable on demand (net)	461.48	160.47
<b>Net cash generating from / (used in) financing activities</b>	<b>(C) 1,686.16</b>	<b>416.69</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>(A+B+C) 133.06</b>	<b>(61.47)</b>
Cash and cash equivalents at the beginning of the year	43.21	104.69
<b>Cash and cash equivalents at the end of the year</b>	<b>176.27</b>	<b>43.21</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  
Unifinz Capital India Limited  
(Formerly known as Shree Worstex Limited)



Pawan Kumar Mittal  
Director  
DIN:00749265

Date: 13.11.2023  
Place: New Delhi



# V R ASSOCIATES

## CHARTERED ACCOUNTANTS

Suite No. 106A, Pro-Menage Business Towers,  
C-104, Sector-65, Noida-201301  
M:+91 9899775031  
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### **Independent Auditor's Review Report on the Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended**

#### **The Board of Directors**



Unifinz Capital India Limited

1. We have reviewed the accompanying statement of unaudited financial results of Unifinz Capital India Limited (Formerly known as Shree Worstex Limited) ("the Company") for the quarter and half year ended September 30, 2023 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 - Interim Financial Reporting ("Ind AS-34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid IndAS 34 prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the matter in which it is to be disclosed, or that it contains any material misstatement.

**For V R Associates**

**Chartered Accountants**

**ICAI Firm registration number: 001239C**

  
  
**CA Deepak Gupta**  
**Partner**  
**M No.:538921**

**UDIN: 23538921BHAKAW6397**

**Date: November 13, 2023**

**Place: Noida**

Other Offices:

8, Jagdish Chand Bose Marg, Lalbagh, Lucknow-226001\* FD-8, 118/90, Gumti Plaza, Kaushalpur, Kanpur 208012