

Unifinz Capital India Limite (Formerly Known as Shree Worstex Limited)
CIN: L17111DL1982PLC013790
Chawia House, 3rd Floor, 19, Nehru Place New Delhi -110019
Statement of audited financial results for the quarter and year ended March 31, 2024

Particulars		Quarter Ended			Year Ended	
		March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
1	Income					
(a)	Revenue from Operations	Audited	Unaudited	Audited	Audited	Audited
	Interest Income					
	Total Revenue from Operations	896.60	795.95	269.07	2,980.16	914.95
(b)	Other Income					
	Total Income	896.60	795.95	269.07	2,980.16	914.95
		0.21	1.17	0.01	2.54	0.50
2	Expenses	896.81	797.12	269.08	2,982.70	915.46
(a)	Finance costs					
(b)	Fees and commission expense	130.56	122.05	29.30	389.76	131.67
(c)	Impairment of financial assets	103.55	18.41	11.72	154.06	24.59
(d)	Employee benefit expenses	235.96	338.75	76.30	735.14	126.09
(e)	Depreciation and amortisation expenses	178.49	135.60	127.91	574.78	422.47
(f)	Other expenses	19.71	18.76	19.32	76.07	55.91
	Total Expenses	283.61	306.36	92.72	1,226.73	238.76
3	Profit before tax (1-2)	951.88	939.93	357.28	3,156.54	999.48
4	Tax Expense	(55.07)	(142.80)	(88.21)	(173.84)	(84.02)
(a)	Current Tax					
(b)	Deferred Tax	(25.88)	52.27	(6.70)	78.27	10.08
(c)	Tax for earlier years	(4.15)	(88.48)	(25.17)	(137.77)	(39.07)
	Total tax expense	(0.57)	-	-	(0.57)	-
5	Profit after tax (3-4)	(30.60)	(36.21)	(31.87)	(60.07)	(28.98)
6	Items that will not be reclassified subsequently to profit or loss	(24.47)	(106.60)	(56.34)	(113.77)	(55.04)
	(i) Remeasurement of the net defined benefit liability / asset	5.19	-	0.96	5.19	0.96
	Income tax related to items that will not be reclassified to profit or loss	(1.31)	-	(0.24)	(1.31)	(0.24)
	(ii) Fair value changes on equity instruments through other comprehensive income- gain/ (loss)	-	-	2.99	-	9.79
	Income tax related to items that will not be reclassified to profit or loss	-	-	(0.34)	-	(1.12)
	Total other comprehensive income (net of tax)	3.88	-	3.37	3.88	9.39
7	Total comprehensive income for the year (5+6)	(20.59)	(106.60)	(52.97)	(109.89)	(45.65)
8	Paid up equity share capital (face value of Rs. 10)	314.00	314.00	314.00	314.00	314.00
9	Reserves	55.83	76.42	165.72	55.83	165.72
10	Earning per share (not annualised)					
	Basic & Diluted EPS	(0.78)	(3.39)	(1.79)	(3.62)	(1.75)

See accompanying note to the financial results

- 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 30th May 2024. 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. 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 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, 2024 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
Unifinz Capital India Limited
(Formerly Known as Shree Worstex Limited)

Pawan Kumar Mittal
Director
DIN:00749265

Date : 30.05.2024
Place : New Delhi

Unifinz Capital India Limited (Formerly Known as Shree Worstex Limited)
CIN: L17111DL1982PLC013790

Balance sheet as at 31st March 2024

(All amounts are in INR, unless otherwise stated)

S.No	Particulars	As at March 31, 2024	As at March 31, 2023
	ASSETS		
(1)	Financial assets		
(a)	Cash and cash equivalents	72.99	39.39
(b)	Bank balance other than (a) above	-	2.02
(c)	Trade receivables	-	-
(d)	Loans	-	-
(e)	Investments	3,149.05	1,043.21
(f)	Other financial assets	7.17	10.17
	Sub-Total - Financial Assets	22.42	22.48
(2)	Non-financial assets	3,251.63	1,117.27
(a)	Current tax assets (net)	10.00	26.09
(b)	Deferred tax assets (net)	177.28	39.51
(c)	Property, plant and equipment	40.90	34.36
(d)	Right of use asset	389.00	443.05
(e)	Intangible assets	3.79	0.99
(f)	Other non-financial assets	53.94	5.93
	Sub-Total - Non-Financial Assets	674.91	549.93
	Total assets	3,926.54	1,667.20
	LIABILITIES AND EQUITY		
	LIABILITIES		
(1)	Financial liabilities		
(a)	Trade payables		
	(i) total outstanding dues of micro enterprises and small enterprises	43.89	0.28
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	170.97	31.56
(b)	Borrowings	2,636.60	625.65
(c)	Other financial liabilities	587.47	491.65
	Sub-Total - Financial Liabilities	3,438.93	1,149.14
(2)	Non-financial liabilities		
(a)	Current tax liabilities (net)	43.27	-
(b)	Provisions	21.34	13.14
(c)	Other non-financial liabilities	53.17	25.20
	Sub-Total - Non-Financial Liabilities	117.78	38.34
(3)	EQUITY		
(a)	Equity share capital	314.00	314.00
(b)	Other equity	55.83	165.72
	Sub-Total - Equity	369.83	479.72
	Total liabilities and equity	3,926.54	1,667.20

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

Pawan Kumar Mittal
Director
DIN:00749265

Date : 30.05.2024
Place : New Delhi

Unifinz Capital India Limited (Formerly Known as Shree Worstex Limited)
Statement of Cash Flows for the year ended 31st March ,2024

Particulars	(Rs. In lakhs)	
	For the year ended	
	March 31, 2024	March 31, 2023
	(Audited)	(Audited)
Cash flow from operating activities:		
Profit before tax	(173.84)	(84.02)
Adjustments to reconcile net profit to net cash provided by operating activities:		
Depreciation and amortization	76.07	55.91
Finance costs	389.76	134.09
Interest income other than from financing business	0.71	(0.02)
Impairment of financial assets	735.14	126.09
Net gain/(loss) on fair value changes	(2.99)	(0.00)
Net loss/(profit) on derecognition of property, plant and equipment	-	0.25
Operating profit before working capital changes	1,024.85	232.29
Changes in assets and liabilities		
Other bank balances	2.02	(2.00)
Loans	(2,840.99)	(694.49)
Other financial assets	0.06	(7.71)
Other non-financial assets	(48.00)	(0.18)
Trade payables	183.01	27.07
Other financial liabilities	95.83	15.48
Other non-financial liabilities	27.98	24.92
Provisions	13.39	14.10
Cash generated from / (used in) operations	(1,541.85)	(390.51)
Income taxes paid (net of refund)	(51.09)	(51.10)
Net cash generated from / (used in) operating activities	(A) (1,592.94)	(441.61)
Cash flow from investing activities:		
Expenditure on PPE	(28.97)	(40.61)
Sale of PPE	1.31	0.24
Net cash generating from / (used in) investing activities	(B) (27.66)	(40.37)
Cash flow from financing activities:		
Payment of interest	(306.03)	(101.53)
Repayment of lease liabilities	(73.25)	(42.26)
Proceeds from term loan	1,400.00	400.00
Proceeds / (repayment) from loan repayable on demand (net)	633.48	160.47
Net cash generating from / (used in) financing activities	(C) 1,654.20	416.69
Net increase / (decrease) in cash and cash equivalents	(A+B+C) 33.61	(65.30)
Cash and cash equivalents at the beginning of the year	39.39	104.69
Cash and cash equivalents at the end of the year	72.99	39.39

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 :30.05.2024
Place : New Delhi

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF UNIFINZ CAPITAL INDIA LIMITED

Report on the audit of the Financial Results

Opinion

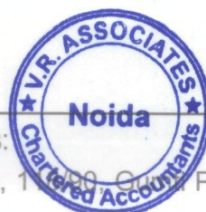
1. We have audited the accompanying quarterly financial results of **Unifinz Capital India Limited** (the company) for the quarter ended on March 31, 2024 and the year to date results for the period from April 01, 2023 to March 31, 2024 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, these financial results:
 - i. are presented in accordance with the requirements of Regulations in this regard; and
 - ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2024 as well as the year to date results for the period from April 01, 2023 to March 31, 2024.

Basis for Opinion

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

Management's Responsibilities for the Financial Results

4. These quarterly financial results as well as the year to date financial results have been prepared on the basis of Annual Financial Statements. The Company's Board of Directors are responsible for the preparation and presentation of the statement for the quarter and year ended March 31, 2024 that give a true and fair view of the net profit and



Other Offices:

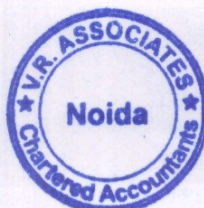
8, Jagdish Chand Bose Marg, Lalbagh, Lucknow-226001* FD-8, 1st Floor, Ganga Plaza, Kaushalpur, Kanpur 208012

comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Results

7. Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.
9. We also:
 - Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the



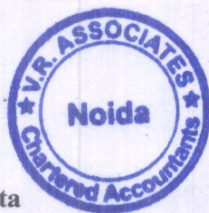
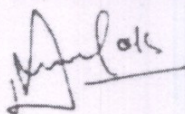
Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
10. Materiality is the magnitude of misstatements in the Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Financial Results.
 11. 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.
 12. 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

13. The Statement includes the results for the Quarter ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review.

For V R Associates
Chartered Accountants
FRN: 0001239C



CA Deepak Gupta
Partner
Membership No.: 538921
UDIN: 24538921BKEJOJ9593

Place of Signature: New Delhi
Date: May 30, 2024