

29th May, 2023

To,

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

Our Values



Innovation

Dear Sir/Madam,

Sub: **Outcome of Meeting of Board of Directors of the Company held on Monday, 29th May, 2023**



Trust

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations (“Listing Regulations”), 2015, We hereby inform to your good office that the Board of Directors of the Company at its meeting held today i.e. Monday, 29th May, 2023 at registered office of Company, inter alia, has discussed and taken the following decisions:



Growth

Approved the Standalone Audited financial results of the Company for the quarter and financial year ended 31st March 2023 alongwith Auditor's Report pursuant to Regulation 33 of Listing Regulations, Statement of asset and liabilities as on March 31, 2023 and Statement of cash flow for the financial year ended March 31, 2023b attached herewith **Annexure-1**.



Integrity

We hereby declare that, the Statutory Auditors of the Company M/s. R Gopal & Associates, Chartered Accountants, have issued an Audit Reports dated 29 May, 2023 with unmodified opinion on the Audited Standalone Financial Results of the Company for the quarter and year ended 31st March, 2023.

The declaration under Regulation 33 Listing Regulations, regarding the unmodified opinion of the Auditors on the financial statements of the Company is enclosed as **Annexure-2**.

The Meeting Commenced at 1:00 P.M. and concluded at 2.45 P.M.

Kindly take the above information on record and oblige.

Thanking You,

For **Unifinz Capital India Limited**

Ketna Kumari
Company Secretary and Compliance Officer

Unifinz Capital India Limited

Formerly Shree Worstex Limited

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

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Unifinz Capital India Limited (Formerly Known as Shree Worstex Limited)
CIN: L17111DL1902PLC013790
Chawla House, 3rd Floor, 19, Nehru Place New Delhi -110019
Statement of audited financial results for the quarter and year ended March 31,2023

Annexure-1

(Rs. In lakhs)

Particulars	Quarter Ended			Year Ended	
	March 31,2023	December 31, 2022	March 31,2022	March 31, 2023	March 31, 2022
1 Income	Audited	Unaudited	Audited	Audited	Audited
(a) Revenue from Operations					
Interest Income	269.07	246.21	7.43	914.95	69.91
Total Revenue from Operations	269.07	246.21	7.43	914.95	49.91
(b) Other Income	0.01	0.49	-	0.50	178.27
Total Income	269.08	246.69	7.43	915.46	228.18
2 Expenses					
(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
Total Expenses	357.28	297.05	74.36	999.48	104.62
3 Profit before tax (1-2)	(88.21)	(50.36)	(66.93)	(84.02)	123.56
4 Tax Expense					
(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)
Total tax expense	(31.87)	(18.05)	(12.38)	(28.99)	18.08
5 Profit after tax (3-4)	(56.34)	(32.31)	(54.55)	(55.04)	105.48
6 Items that will not be reclassified subsequently to profit or loss					
(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
Total other comprehensive income (net of tax)	3.37	6.02	(3.22)	9.39	(153.31)
7 Total comprehensive income for the year (5+6)	(52.97)	(26.29)	(57.77)	(45.65)	(47.83)
8 Paid up equity share capital (face value of Rs. 10)	314.00	314.00	314.00	314.00	314.00
9 Reserves				165.72	211.37
10 Earning per share (not annualised)					
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. 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, 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
Unifinz Capital India Limited
New Delhi

Pawan Kumar Gupta
 Director
 DIN:00749265

Date :29.05.2023
 Place : New Delhi

Statement of Assets and Liabilities

Rs in lakhs

	Audited	Audited
	As at 31st March 2023	As at 31st March 2022
I. Assets		
A. Financial assets		
(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
Total financial assets	1,117.26	594.64
B. Non-financial assets		
(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
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		
- 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
	1,149.15	78.57
B. Non-financial liabilities		
(a) Current tax liabilities (net)	-	14.93
(b) Provisions	13.14	-
(c) Other non financial liabilities	25.20	0.28
	38.34	15.21
C. EQUITY		
(a) Equity share capital	314.00	314.00
(b) Other equity	165.72	211.37
Total Equity	479.72	525.37
Total equity and liabilities	1,667.21	619.15

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 (Audited)	March 31, 2022 (Audited)
Cash flow from operating activities:		
Profit 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		
Loans	(2.00)	-
Other financial assets	(694.49)	(56.83)
Other non-financial assets	(3.88)	28.84
Trade payables	(0.18)	(3.70)
Other financial liabilities	27.07	2.42
Other non-financial liabilities	15.48	19.19
Provisions	24.92	0.20
	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	(40.61)	(18.39)
Sale of PPE	0.24	-
Sale of investments	-	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

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)

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 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:

- 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,

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

Our Values



Innovation

Dear Sir/Madam,

SUBJECT: DECLARATION ON AUDITED FINANCIAL RESULTS

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, 3rd 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 31st March, 2023.

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 3rd floor, 19 Nehru Place, New Delhi - 110 019

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29th May, 2023

To,

Department of Corporate Relations BSE Limited P. J. Towers, Dalal Street, Fort Mumbai-400 001	Metropolitan Stock Exchange of India Limited 205(A), 2nd floor, Piramal Agastya Corporate Park, Kamani Junction, LBS Road, Kurla (West), Mumbai – 400070
Security Code: 541358	Symbol: UCIL

Our Values



Innovation



Trust



Growth



Integrity

Subject: Non-applicability of Regulation 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/Madam,

This is in reference to the above captioned subject in connection with the submission of certificate for Non-applicability of Disclosures regarding Related party Transactions for the half year ended 31st March, 2023. We wish to inform you that pursuant to **Regulation 15(2) of Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, the Listed Entity whose paid up share capital does not exceed Rupees Ten Crore and Net worth not exceeding Rupees Twenty-Five Crore respectively, as on the last day of the Previous Financial year, is not required to disclose Related Party Transactions for the half year ended March 31, 2023 to Stock Exchange.

We further inform you that **Unifinz Capital India Limited ("the Company")** as per the latest Audited Financials, the Paid-up Equity Share Capital is of Rs. 3,14,00,000/- (Rupees Three Crore Fourteen Lakh only) and Net worth is of Rs. 5,25,37,000 (Five Crore Twenty -Five Lac Thirty-Seven Thousand Rupees only) as on the last day of the Financial year i.e. 31st March, 2022 respectively.

Therefore, the company is not under an obligation to file or submit Related Party Transactions under **Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015** for the half year ended on 31st March, 2023 to the Exchange. Whenever this regulation becomes applicable to our company at a later date, we will comply with the requirements of the above regulations within six months from the date on which the provision becomes applicable to our company.

This is for your information and records.

Thanking You

For Unifinz Capital India Limited

Pawan Kumar Mittal
Director
00749265

Unifinz Capital India Limited
Formerly Shree Worstex Limited

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