

30th October, 2024

To,

BSE Limited

Department of Corporate Services,
P. J. Towers, Dalal Street, Fort,
Mumbai: 400001

SCRIP CODE: 541358

Our Values



Innovation



Trust



Growth



Integrity

Dear Sir/Madam,

Sub: Outcome of Meeting of Board of Directors of the Company held on Wednesday, 30th October, 2024

In terms of Regulation 30 and Regulation 33 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, We hereby inform to your good office that the Board of Directors of the Company at its meeting held today i.e. Wednesday, 30th October, 2024 at registered office of Company, inter alia, has discussed and taken the following decisions:

1. Considered and Approved the Un-audited Standalone Financial results for the Second Quarter and Half Year ended on September 30, 2024, enclosed as **Annexure- A**.

We hereby declare that, the Statutory Auditors of the Company M/s. VR & Associates, Chartered Accountants, have issued a Limited Review Report on Un-Audited Standalone Financial results for the Second Quarter and Half Year ended on September 30, 2024.

2. Considered and took note of the disclosure under the Reg. 32 of SEBI (LODR) Regulations, 2015 of the company, enclosed as **Annexure- B**.

The Meeting Commenced at 3:00 P.M. and concluded at 4:00 P.M.

Kindly take the above information on record and oblige.

Thanking You,

Thanking You,
For **Unifinz Capital India Limited**

Unifinz Capital India Limited

Ritu Tomar
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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V R ASSOCIATES

CHARTERED ACCOUNTANTS

Suite No. 106A, Pro-Menage Business Towers,
C-104, Sector-65, Noida-201301
M:+91 9899775031
Email: unmesh.s@vrassociates.net.in


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 six months period ended September 30, 2024 ("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: 24538921BKEKAU8365
Date: October 30, 2024
Place: Noida

Other Offices:

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

Unifinz Capital India Limited
CIN: L17111DL1982PLC013790
Chawla House, 3rd Floor, 19, Nehru Place New Delhi -110019
Statement of unaudited financial results for the quarter and Half Year ended September 30, 2024

Particulars	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1 Income						
(a) Revenue from Operations						
Interest Income	2,373.94	1,500.27	873.60	3,874.21	1,287.61	2,980.16
Total Revenue from Operations	2,373.94	1,500.27	873.60	3,874.21	1,287.61	2,980.16
(b) Other Income	0.43	0.58	1.16	1.01	1.16	2.54
Total Income	2,374.37	1,500.85	874.76	3,875.22	1,288.77	2,982.70
2 Expenses						
(a) Finance costs	145.12	144.45	90.63	289.57	137.15	389.76
(b) Fees and commission expense	44.20	48.28	-	92.48	-	154.06
(c) Impairment of financial assets	759.81	391.66	85.66	1,151.47	160.44	735.14
(d) Employee benefit expenses	277.06	250.95	135.92	528.01	260.68	574.78
(e) Depreciation and amortisation expenses	30.03	24.19	18.86	54.22	37.60	76.07
(f) Other expenses	455.59	390.06	448.17	845.65	668.86	1,226.73
Total Expenses	1,711.82	1,249.59	779.24	2,961.40	1,264.73	3,156.54
3 Profit before tax (1-2)	662.55	251.26	95.51	913.82	24.04	(173.84)
4 Tax Expense						
(a) Current Tax	194.24	12.74	50.11	206.98	51.88	78.27
(b) Deferred Tax	(20.29)	72.86	(23.86)	52.57	(45.14)	(137.77)
(c) Tax for earlier years	-	-	-	-	-	(0.57)
Total tax expense	173.95	85.60	26.25	259.55	6.75	(60.07)
5 Profit after tax (3-4)	488.60	165.66	69.26	654.27	17.30	(113.77)
6 Items that will not be reclassified subsequently to profit or loss						
(i) Remeasurement of the net defined benefit liability / asset	-	-	-	-	-	5.19
Income tax related to items that will not be reclassified to profit or loss	-	-	-	-	-	(1.31)
(ii) Fair value changes on equity instruments through other comprehensive income- gain/ (loss)	-	-	-	-	-	-
Income tax related to items that will not be reclassified to profit or loss	-	-	-	-	-	-
Total other comprehensive income (net of tax)	-	-	-	-	-	3.88
7 Total comprehensive income for the year (5+6)	488.60	165.66	69.26	654.27	17.30	(109.89)
8 Paid up equity share capital (face value of Rs. 10)	332.20	314.00	314.00	332.20	314.00	314.00
9 Reserves	1,778.51	923.96	183.59	1,778.51	183.59	55.83
10 Earning per share (not annualised)						
Basic & Diluted EPS	142.17	5.28	2.21	198.92	0.55	(3.62)

See accompanying note to the financial results

- The above unaudited results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 30th October, 2024.
- 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 Company operates mainly in the business of financing and accordingly there are no separate reportable operating segments as per Ind AS 108- "Operating Segments".
- In the Extraordinary General Meeting (EGM) held on 27th May 2024, the shareholders approved the issuance of 50,00,000 convertible Share Warrants on a preferential basis to persons or entities belonging to the non-promoter category. As of 30th September, 2024, the Company has received 25% of the total subscription amount for these warrants. These warrants are convertible into equity shares of the Company as per the terms and conditions outlined in the issuance agreement.
- The Company's Board of Directors have approved issue of 1,82,000 Equity shares of Face Value of Rs. 10 each to persons belonging to non-promoter category on preferential basis in its Meeting held on September 16, 2024 at an issue price of Rs. 211.05 (including security premium of Rs 201.05 per share). Accordingly, Company has issued above shares during the current quarter and pursuant to the said allotment the paid-up Equity Share Capital of the Company Increased to Rupees 332.20 Lakhs Comprising of 33,22,000 Equity Shares of Face value of Rs. 10/- each.
- Figures pertaining to the previous period have been rearranged/ regrouped, wherever considered necessary, to make them comparable with those of

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

New Delhi

Pawan Kumar Mittal
Director *
DIN:00749265

Date : 30.10.2024
Place : New Delhi

Unifinz Capital India Limited (Formerly Known as Shree Worstex Limited)
CIN: L17111DL1982PLC013790
Balance sheet as at 30th September 2024

		(Rs. In lakhs)	
S.No	Particulars	As at September 30, 2024	As at March 31, 2024
	ASSETS		
(1)	Financial assets		
(a)	Cash and cash equivalents	280.72	72.99
(b)	Bank balance other than (a) above	-	-
(c)	Trade receivables	-	-
(d)	Loans	5,266.36	3,149.05
(e)	Investments	7.63	7.17
(f)	Other financial assets	231.13	22.42
	Sub-Total - Financial Assets	5,785.84	3,251.63
(2)	Non-financial assets		
(a)	Current tax assets (net)	-	10.00
(b)	Deferred tax assets (net)	124.71	177.28
(c)	Property, plant and equipment	58.63	40.90
(d)	Right of use asset	632.58	389.00
(e)	Intangible assets	4.92	3.79
(f)	Other non-financial assets	67.48	53.94
	Sub-Total - Non-Financial Assets	888.32	674.91
	Total assets	6,674.16	3,926.54
	LIABILITIES AND EQUITY		
	LIABILITIES		
(1)	Financial liabilities		
(a)	Trade payables		
	(i) total outstanding dues of micro enterprises and small enterprises	21.50	43.89
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	178.26	170.97
(b)	Borrowings	3,304.60	2,636.60
(c)	Other financial liabilities	878.16	587.47
	Sub-Total - Financial Liabilities	4,382.52	3,438.93
(2)	Non-financial liabilities		
(a)	Current tax liabilities (net)	60.25	43.27
(b)	Provisions	29.19	21.34
(c)	Other non-financial liabilities	91.49	53.17
	Sub-Total - Non-Financial Liabilities	180.93	117.78
(3)	EQUITY		
(a)	Equity share capital	332.20	314.00
(b)	Other equity	1,778.51	55.83
	Sub-Total - Equity	2,110.71	369.83
	Total liabilities and equity	6,674.16	3,926.54

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

Pawan Kumar Mittal
Director
DIN:00749265

Date : 30.10.2024
Place : New Delhi

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

CIN: L17111DL1982PLC013790

Statement of Cash Flows for the period ended 30th September, 2024

Particulars	(Rs. In lakhs)	
	For the Half Year ended	For the year ended
	September 30, 2024 (Un-Audited)	March 31, 2024 (Audited)
Cash flow from operating activities:		
Profit before tax	913.82	(173.84)
Adjustments to reconcile net profit to net cash provided by operating activities:		
Depreciation and amortization	54.22	76.07
Finance costs	289.57	389.76
Interest income other than from financing business	-	0.71
Impairment of financial assets	1,151.47	735.14
Interest income on security deposits	(0.85)	-
Net gain/(loss) on fair value changes	(0.46)	(2.99)
Operating profit before working capital changes	2,407.78	1,024.85
Changes in assets and liabilities		
Other bank balances	-	2.02
Loans	(3,268.78)	(2,840.99)
Other financial assets	(206.55)	0.06
Other non-financial assets	(12.86)	(48.00)
Trade payables	(15.09)	183.01
Other financial liabilities	37.16	95.83
Other non-financial liabilities	44.82	27.98
Provisions	7.84	13.39
Cash generated from / (used in) operations	(1,005.68)	(1,541.85)
Income taxes paid (net of refund)	(185.39)	(51.09)
Net cash generated from / (used in) operating activities	(A) (1,191.07)	(1,592.94)
Cash flow from investing activities:		
Expenditure on PPE	(38.56)	(28.97)
Sale of PPE	0.20	1.31
Net cash generating from / (used in) investing activities	(B) (38.36)	(27.66)
Cash flow from financing activities:		
Payment of interest	(264.40)	(306.03)
Repayment of lease liabilities	(53.07)	(73.25)
Proceeds from term loan	400.00	1,400.00
Proceeds from issue of share warrants	702.50	-
Proceeds from issue of Equity Shares on preferential basis	384.11	-
Proceeds / (repayment) from loan repayable on demand (net)	268.00	633.48
Net cash generating from / (used in) financing activities	(C) 1,437.15	1,654.20
Net increase / (decrease) in cash and cash equivalents	(A+B+C) 207.72	33.61
Cash and cash equivalents at the beginning of the year	72.99	39.39
Cash and cash equivalents at the end of the year	280.72	72.99

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
Pawan Kumar Mittal
Director
DIN.00749265

Date : 30.10.2024

Place : New Delhi

30th October, 2024

To,

**Department of Corporate Relations
BSE Limited**

P. J. Towers, Dalal Street
Mumbai-400 001

Scrip Code: 541358

Dear Sir/Madam,

Sub: Disclosure of Statement of Deviation/ Variation as per Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

We wish to inform that Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with the SEBI Circular No. CIR/CFD/CMDI/162/2019 dated December 24, 2019, we are hereby providing that there is no deviation or variation in utilization of fund raised through preferential issue. Accordingly, the statement of deviation confirming that there is no deviation or variation in the utilization of these proceeds duly reviewed by the Audit Committee of the Company, for the quarter ended September, 2024 in its meeting held on 30th October, 2024 is attached herewith.

Kindly take the above information on record.

Thanking You,
For **Unifinz Capital India Limited**

Unifinz Capital India Limited

Ritu Tomar
Company Secretary
Company Secretary and Compliance Officer

Unifinz Capital India Limited
Formerly Shree Worstex Limited

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Statement of Deviation / Variation in utilization of funds raised (Rs. in Crores)		
Name of listed entity	Unifinz Capital India Limited	Unifinz Capital India Limited
Mode of Fund Raising	Preferential Issue of Convertible Warrants	Preferential Issue of Equity Shares
Date of Raising Funds	26.06.2024	14.09.2024
Amount Raised	7.02 Crore	3.84 Crore
Report filed for Quarter/half year ended	30.09.2024	30.09.2024
Monitoring Agency	Not applicable	Not applicable
Monitoring Agency Name, if applicable	-	-
Is there a Deviation/ Variation in use of funds raised	No	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	-	-
If Yes, Date of shareholder Approval	-	-
Explanation for the Deviation/ Variation	-	-
Comments of the Audit Committee after review	Not Comments	Not Comments
Comments of the auditors, if any	No Comments	No Comments
Objects for which funds have been raised and where there has been a deviation, in the following table	Not applicable	Not applicable

Sr no	Original Object	Modified Object, if any	Original Allocation (Rs. In Crores)	Modified allocation, if any	Funds Utilised (Rs. In Crores) *	Amount of Deviation /Variation for the quarter according to applicable object	Remarks if any
1	To achieve the minimum Net Owned Fund stipulation of INR 10 crores as per notification issued by Reserve Bank of India under Notification No. DOR.CRE.060.CGM(MM) 2022 dated 17th March, 2022 and further to meet out the working capital requirement, business expansion, and other general corporate purposes of the Company.	NA	7.02 Cr	0	4.52 Cr	Nil	
2	The Company needs to raise additional funds to meet out the working capital requirement, business expansion and other general corporate purposes of the Company.	NA	3.84 Cr	0	3.84 Cr	Nil	

Note 1: During the quarter, the Company has issued and allotted fully convertible 50,00,000 warrants at price of Rs. 14.05/- per warrant (being 25% of the issue price per warrant) as warrant subscription price in accordance with provisions of Chapter V of SEBI ICDR Regulations aggregating to Rs.7.02 crore.

Note 2: The Company's Board of Directors have approved issue of 1,82,000 Equity shares of Face Value of Rs. 10 each to persons belonging to non-promoter category on preferential basis in its Meeting held on September 16, 2024 at an issue price of Rs. 211.05 (including security premium of Rs 201.05 per share). Accordingly, Company has issued above shares during the current quarter and pursuant to the said allotment the paid-up Equity Share Capital of the Company Increased to Rupees 332.20 Lakhs Comprising of 33,22,000 Equity Shares of Face value of Rs. 10/- each.

Thanking You,
For **Unifinz Capital India Limited**

Unifinz Capital India Limited


Ritu Tomar
Company Secretary and Compliance Officer