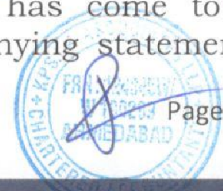




Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Result for (the Quarter and quarter year ended on **30th September, 2022**) of **Finstars Capital Limited** Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors of
Finstars Capital Limited

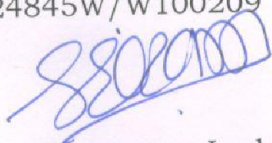
1. We have reviewed the Accompanying Statement of Unaudited Standalone Financial Result of **Finstars Capital Limited** ("The Company") for quarter ended **30th September, 2022** and year to date from **1st April, 2022 to 30th September, 2022**. ("The Statement). attached herewith being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended), read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated 9th July, 2019.
2. This Statement of Financial result, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the Indian Accounting Standards 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of Companies Act, 2013 as amended, read with the relevant rules issued there under (Ind AS) and other accounting principles generally accepted in India. Our Responsibility is to express an opinion 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 financial statements are free of material misstatement. A review of interim financial information 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. We have not performed 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 of



unaudited financial results prepared in accordance with applicable Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Unique Document Identification Number (UDIN) for this document is 22112900BDAOMM8039.

For, KPSJ & Associates LLP
Chartered Accountants
FRN 124845W/W100209



Shriram Ramratan Laddha
Partner
Membership No: 112900



Place: Ahmedabad
Date: 14/11/2022

UNAUDITED FINANCIAL RESULT FOR THE QUARTER AND YEAR ENDED ON 30TH SEPT, 2022

Sr.	Particulars	Standalone			Standalone		Standalone
		Quarter Ended			Year Ended		Year Ended
		30/09/2022 (Unaudited)	30/06/2022 (Unaudited)	30/09/2021 (Unaudited)	30/09/2022 (Unaudited)	30/09/2021 (Unaudited)	31/03/2022 (Audited)
I	Revenue From Operation						
	(a) Net Sales / Income From Operation	1,89,70,885	1,69,12,827	84,08,654	3,58,83,121	1,69,63,905	4,63,78,525
	(b) Other Operation Income	62,55,559	1,57,851	1,41,61,753	64,13,444	1,41,61,753	4,03,12,207
	Total Income From Operating Income						
II	Other Income	0	0	0	0	-	0
III	Net Gain on Derecognition of Financial Assets at Amortized Cost	-	-	-	-	-	-
IV	Net Gain on Reclassification of Financial Assets	-	-	-	-	-	-
V	Total Income (I+II+III+IV)	2,52,26,478	1,70,70,678	2,25,70,407	4,22,96,565	3,11,25,658	8,66,90,732
VI	Expenditure						
	(a) Cost of Material Consumed	-	-	-	-	-	-
	(b) Purchase of Stock in Trade	-	-	-	-	-	-
	(c) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-progress	-	-	-	-	-	-
	(d) Employees Benefits Expenses	70,26,762	58,18,859	48,05,932	1,28,45,821	84,61,742	2,08,46,000
	(e) Finance Cost	60,34,547	39,16,868	-1,675	99,51,415	1,655	86,23,000
	(f) Depreciation & Amortisation Expenses	6,22,600	6,22,000	6,22,000	12,44,000	12,44,000	24,88,000
	(g) Others Expenses	58,73,944	54,26,359	30,16,374	1,13,00,103	55,20,875	1,50,77,252
	Total Expenses (VI)	1,95,57,253	1,57,84,086	82,42,681.00	3,53,41,339	1,52,28,272	4,76,36,252
VII	Profit/(Loss) Before Exceptional Items (V-VI)	56,69,225	12,86,592	1,43,27,726	69,55,226	1,58,97,386	3,96,54,480
VIII	Exceptional Items	-	0	0	0	0	0
IX	Profit / (Loss) Before Tax (VII+VIII)	56,69,225	12,86,592	1,43,27,726	69,55,226	1,58,97,386	3,96,54,480
X	Provision	-	-	-	-	-	-
	Provision for Contingencies other than taxes	-	-	-	-	-	11,31,442
XI	Tax Expenses						
	(a) Current Tax	14,49,750	3,23,819	2,04,948	17,73,566	6,00,000	1,01,29,000
	(b) Deferred Tax	-	-	-	-	-	-
	(c) Prior Period Tax Adjustment	-	-	-	-	-	9,117
XII	Profit / (Loss) For The Period From Continuing Operation (IX-X)	42,19,469	9,62,782	1,41,22,778	51,81,660	1,52,97,386	2,83,84,921
XIII	Profit / (Loss) For The Period From Discontinuing Operation	-	0	0	-	0	0
XIV	Tax Expenses of Discontinued Operations	-	0	0	-	0	0
XV	Profit / (Loss) For The Period From Discontinuing Operation After Tax (XII-XIII)	-	0	0	0	0	0
XVI	Profit / (Loss) For The Period (XI+XIV)	42,19,469	9,62,782	1,41,22,778	51,81,660	1,52,97,386	2,83,84,921
XVII	Other Comprehensive Income						
	(a) (i) Items That Will Not be Reclassified to Profit or Loss	-	-	-	-	-	-
	(ii) Income Tax Relating to Items That Will Not Be Reclassified to Profit or Loss	-	-	-	-	-	-
	(b) (i) Items That Will be Reclassified to Profit or Loss	-	-	-	-	-	-
	(ii) Income Tax Relating to Items That Will Be Reclassified to Profit or Loss	-	-	-	-	-	-
	(c) Defined Benefit recognised in comprehensive income	-	-	-	-	-	-
XVIII	Total Comprehensive Income For The Period (XVI+XVII)						
	Paid up Equity Share Capital (Face value Rs. 10/-)	3,05,31,360	3,05,31,360	3,05,31,360	3,05,31,360	3,05,31,360	3,05,31,360
XIX	Earning Per Share (EPS) For Continuing Operation						
	(a) Basic	1.38	0.32	4.63	1.70	5.01	9.30
	(b) Diluted	1.38	0.32	4.63	1.70	5.01	9.30

Notes:

- The above unaudited financial result have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors in their Board Meeting held on 14th Nov 2022. The Statutory Auditors have expressed an unmodified audit opinion thereon.
- Previous Period/Year Figure have been Re-grouped / Rearranged Wherever Necessary
- The Company has only One Business Segment hence IND AS 108 is not applicable
- The managing director in respect of above results in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been placed before the board of directors.

For, FINSTARS CAPITAL LIMITED

For, FINSTARS CAPITAL LIMITED

Date : 14/11/2022
Place : Ahmedabad

BARUN MORE
Managing Director
DIN : 07505268

Barun More
Director/Authorised Signatory



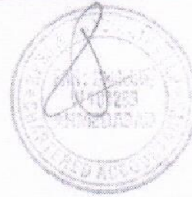
Corporate Office :

701 7th Floor, Pinnacle Business Park, Corporate Road, Prahaladnagar Auda Garden, Ahmedabad -380015 Gujarat

Mobile No. +91 99980 01396 • Phone No. +91 79 4847 2300 / 2 / 3 / 4 / 5 • Fax No. : +91 79 4030 3249

Email: info@finstarscapital.com • CIN: U65100GJ1989PLC112111

Annexure-I		
Finstars Capital Limited		
CIN NO:U65100GJ1989PLC112111		
Additional Information in Compliance with the provisions of Regulations 52(4) of SEBI(Listing Obligations and Disclosure Requirements)Regulation, 2015		
Sr. No.	Particulars	As on for the quarter ended September 2022
1.	Debt Equity Ratio (Loan funds/ own funds)	2.02
2.	Debt service coverage ratio	Not Applicable, being an NBFC
3.	Interest service coverage ratio	Not Applicable, being an NBFC
4.	Outstanding Redeemable Preference shares(Quantity & Value)	
a.	Quantity	NIL
b.	Value (Rs. In Lakh)	NIL
5.	Capital Redemption Reserve (Rs. in Lakh)	NIL
6.	Debenture Redemption Reserve (Rs. in Lakhs)	NIL
7.	Net worth (Equity + Other Equity - Deemed equity contribution by Holding Company) (Rs. in Lakhs)	1321.53
8.	Net Profit/ (Loss) before Tax (Rs. In lakhs)	56.69
9.	Earnings per Share (EPS)	
a.	- Basic (amount in ₹)	1.38
b.	- Diluted (amount in ₹)	1.38
10.	Current Ratio	Not Applicable, being an NBFC
11.	Long term debt to working capital	Not Applicable, being an NBFC
12.	Bad debts to Account receivable ratio	Not Applicable, being an NBFC
13.	Current liability ratio	Not Applicable, being an NBFC
14.	Total debts to total assets (Debt Securities + Borrowings (Other than Debt Securities) + Subordinated liabilities) / Total Assets	0.64
15.	Debtors turnover	Not Applicable, being an NBFC
16.	Inventory turnover	Not Applicable, being an NBFC
17.	Operating Margin	
18.	Net Profit/(Loss) Margin (Profit/(loss) after Tax/Total Income)	
a.	For the Quarter ended 30 September 2022	0.17
19.	Other ratios, as applicable	
(A)	% of Gross Non Performing Assets (Gross NPA / Loan Book)	1.80%
(B)	% of Net Non-Performing Assets (Net NPA)/(Loan Book)	1.66%
(C)	Capital to Risk-weighted Assets Ratio (Calculated as per RBI Guidelines)	39.59%
(D)	Liquidity Coverage Ratio (%) (Regulatory Requirement- 60%)	



For, FINSTARS CAPITAL LIMITED

Dev - Mac
Director/Authorised Signatory

Corporate Office :

701 7th Floor, Pinnacle Business Park, Corporate Road, Prahaladnagar Auda Garden, Ahmedabad -380015 Gujarat

Mobile No. +91 99980 01396 • Phone No. +91 79 4847 2300 / 2 / 3 / 4 / 5 • Fax No. : +91 79 4030 3249

Email: info@finstarscapital.com • CIN: U65100GJ1989PLC112111