

Date: 29/05/2023
FCL/2023-24/BSE-10

To,
BSE Limited,
1st Floor, P.J. Towers,
Dalal Street,
Mumbai – 400 001.

Subject : Statement of Material Deviation or Variation as per Regulations 52(7) and 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the quarter ended March 31, 2023

Pursuant to Regulations 52(7) and 52(7A) of SEBI Listing Regulations, please find enclosed herewith Nil statement of material deviation or variation in the use of proceeds from the issue of Non-Convertible Debentures during the quarter ended March 31, 2023.

Kindly take the same on records.

Thanking you,

Yours faithfully,
For Finstars Capital Limited,


Mr. Barun More
Director
DIN : 07505258



Corporate Office :

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

Mobile No. +91 93166 29394 • Phone No. +91 079 – 47651701
Email: info@finstarscapital.com • CIN: U65100GJ1989PLC112111

A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised Cr.	Funds utilized Cr.	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks if any
1	2	3	4	5	6	7	8	9	10
Finstars Capital Limited	INE08X A07029	Private Placement	Non-Convertible Debentures	13-10-2022	15	15	No	N.A.	
Finstars Capital Limited	INE08X A07011	Private Placement	Non-Convertible Debentures	13-10-2022	10	10	No	N.A.	

B. Statement of deviation/ variation in use of Issue proceeds:

Particulars	Remarks
Name of the Listed Entity	Finstars Capital Limited
Mode of Fund Raising	Private Placement
Type of Instrument	Non-Convertible Debentures
Date of raising the funds	As per Part-A
Amount raised	As per Part-A
Report filed for quarter ended	March 31, 2023
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	N.A.
If yes, details of the approval so required?	N.A.
Date of approval	N.A.
Explanation for the deviation/ variation	N.A.
Comments of the audit committee after review	N.A.
Comments of the auditors, if any	N.A.
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:	
	Not Applicable
Deviation could mean :	
a. Deviation in the objects or purposes for which the funds have been raised.	
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.	



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Barun More



Name	: Mr. Barun More
Designation	: Director
DIN	: 07505258
Date	: 29/05/2023

There were no deviation / variation in the use of issue proceeds of the non-convertible securities as compared to the objects of the issue as provided under Regulation 52(7A) of the SEBI (LODR) Regulations, 2015, during the reporting quarter.

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