

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

Date: 17/03/2023

Subject : Statement on utilization of issue proceeds of non-convertible securities pursuant to Regulation 52(7) and Statement on deviation/ variation in use of issue proceeds of non-convertible securities under Regulation 52(7A) of the SEBI (LODR) Regulations, 2015

Reference: - Scrip Code: 974302. ISIN: INE08XA07011

Scrip Code: 974303. ISIN: INE08XA07029

We, hereby confirm that the Company have issued the following debentures as on quarter ended 31st December, 2022 and all proceeds of the issue have been fully utilized/ the purpose for which these proceeds were raised has been achieved:

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	INE08XA07029	Private Placement	Non-Convertible Debentures	13-10-2022	15	15	No	N.A.	
Finstars Capital Limited	INE08XA07011	Private Placement	Non-Convertible Debentures	13-10-2022	10	10	No	N.A.	

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

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.

Kindly take the same on record.

Thanking You,

Yours Faithfully,

For, Finstars Capital Limited

Barun More

Director

DIN: 07505258

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