



Independent Auditor's Limited Review Report on unaudited standalone financial results of Finstars Capital Limited for the quarter ended 30th June, 2023 pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

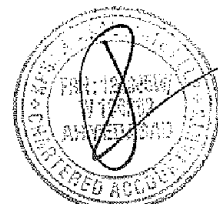
To,
The Board of Directors
Finstars Capital Limited
(CIN : U65100GJ1989PLC112111)

We have reviewed the accompanying statement of unaudited financial results of **Finstars Capital Limited** ("the Company"), for the quarter ended June 30, 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This statement, which is responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' (Ind AS 34), prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 52 of listing regulations. Our responsibility is to issue a report on this Statement based on our review.

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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 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,

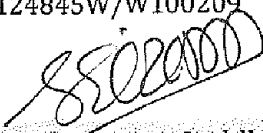


including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion is not modified in respect of other matters.

Unique Document Identification Number (UDIN) for this document is
23112900BGWWIM1039

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



Shriram Ramratan Laddha
Partner
Membership No: 112900



Place: Ahmedabad
Date: 10/08/2023

FINSTARS CAPITAL LIMITED
UNAUDITED FINANCIAL RESULT FOR THE QUARTER ENDED ON 30TH JUNE, 2023

Sr.	Particulars	Standalone Quarter Ended		Standalone Year Ended	
		30.06.2023	31.03.2023	30.06.2022	31/03/2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue From Operation				
(a)	Net Sales / Income From Operation	300.11	271.91	169.13	870.39
(b)	Other Operating Income	52.16	269.54	1.58	439.65
	Total Income From Operating Income	352.26	541.45	170.71	1310.04
II	Other Income	0	0	0	0
III	Net Gain on Derecognition of Financial Assets at Amortized Cost	0	0	0	0
IV	Net Gain on Reclassification of Financial Assets	0	0	0	0
V	Total Income (I+II+III+IV)	352.26	541.45	170.71	1310.04
VI	Expenditure				
(a)	Cost of Material Consumed	0.00	0.00	0.00	0.00
(b)	Purchase of Stock In Trade	0.00	0.00	0.00	0.00
(c)	Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-progress	0.00	0.00	0.00	0.00
(d)	Employees Benefits Expenses	105.80	100.52	58.19	331.05
(e)	Finance Cost	123.53	192.54	39.17	315.15
(f)	Depreciation & Amortisation Expenses	11.34	11.70	6.22	45.35
(g)	Others Expenses	62.67	91.93	54.26	267.14
	Total Expenses (VI)	303.33	396.69	157.84	958.69
VII	Profit/(Loss) Before Exceptional Items (V-VI)	48.93	144.76	12.87	351.36
VIII	Exceptional Items	0	0	0	0
IX	Profit / (Loss) Before Tax (VII+VIII)	48.93	144.76	12.87	351.36
X	Provision				
	Provision for Contingencies other than taxes	- 3.39	16.54	0.00	20.44
XI	Tax Expenses				
(a)	Current Tax	15.00	62.18	3.24	95.00
(b)	Deferred Tax	-	-	-	-
(c)	Prior Period tax Adjustment	-	-	-	0.00
XII	Profit / (Loss) For The Period From Continuing Operation (IX-X-XI)	37.33	66.04	9.63	235.92
XIII	Profit / (Loss) For The Period From Discontinuing Operation	-	-	-	-
XIV	Tax Expenses of Discontinued Operations	-	-	-	-
XV	Profit / (Loss) For The Period From Discontinuing Operation After Tax (XIII-XIV)	-	-	-	-
XVI	Profit / (Loss) For The Period (XII+XV)	37.33	66.04	9.63	235.92
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	-	-	-	-
	(iii) Defined Benefit recognised in comprehensive income	-	-	-	-
XVIII	Total Comprehensive Income For The Period (XVI+XVII)	37.33	66.04	9.63	235.92
XIX	Paid up Equity Share Capital (Face value Rs. 10/-)	305.31	305.31	305.31	305.31
XX	Earning Per Share (EPS) For Continuing Operation				
(a)	Basic	1.22	2.16	0.32	7.73
(b)	Diluted	1.22	2.16	0.32	7.73

Notes:

- The above unaudited financial results have been reviewed by the Audit Committee and subsequently approved by the by the Board of Directors of the Company in their Meeting held on 10th August 2023 and have been subjected to limited review by the Statutory Auditors of the Company on which the auditors have expressed an unmodified opinion.
- The financial results have been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") as prescribed under section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India.
- The Company has only One Business Segment hence IND AS 108 is not applicable.
- The Secured listed Non-Convertible debt securities of the company are secured by first and exclusive charge on receivables of the company by way of hypothecation to the extent required as per issue terms.
- Previous year's / period's figures have re-grouped/re-classified wherever necessary
- The information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as per "Annexure A" attached.
- The Figures for the quarter ended March 31, 2023 are the balancing figures in respect of nine months ended December 31, 2022 and figures for the year ended March, 2023.

Date : 10/08/2023
Place : Ahmedabad



For, FINSTARS CAPITAL LIMITED

BARUN MORE
Director
DIN : 07505258

