

Independent Auditor's Report on Audited Standalone Quarterly Financial Results and Year to Date Results of the FYNX Capital Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO THE BOARD OF DIRECTORS OF FYNX CAPITAL LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of standalone financial results of FYNX Capital Limited (the company) for quarter and year ended 31st March, 2025 (the "Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended 31st March, 2025.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Management's and Board of Directors' Responsibilities for the Standalone Financial Results

The statement has been prepared on the basis of the standalone annual financial statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results



Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually

or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors in terms of requirement specified under Regulation 33 of the listing regulations.
- Conclude on the appropriateness of the Management and the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results



represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The statement includes the results for the quarter ended 31st March, 2025 being the balancing figures between the audited figures in respect of full financial year ended 31st March, 2025 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion is not modified in respect of above matter.

For N C Vaishnav & Co
Chartered Accountants
FRN: 112712W



CA Jayesh Mehta
Partner

M. No.: 037267

Place: Vadodara

Date: May 23, 2025

UDIN: 25037267BMHXMV1696



FYNX CAPITAL LIMITED
(Formerly Known as Rajath Finance Limited)

CIN: L65910MH1984PLC419700

Office Address - 1001 K P Aurum, Marol Maroshi Road, Andheri (E), Mumbai, Maharashtra - 400059

✉ E-Mail: compliance@fynxcapital.com www.fynxcapital.com Contact: +91 8655900272/75

Standalone Statement of Assets and Liabilities for the Quarterly and year ended on 31-03-2025

(Rs in Lakhs)

	Particulars	Figures for the current reporting period	Figures for the previous reporting period
	Date of start of reporting period	01-04-2024	01-04-2023
	Date of end of reporting period	31-03-2025	31-03-2024
	Whether accounts are audited or unaudited	Audited	Audited
	Nature of report standalone or consolidated	Standalone	Standalone
A	ASSETS		
1	Financial Assets		
(a)	Cash and cash equivalents	1604.07	10.31
(c)	Loans	126.18	39.96
(d)	Investments	122.11	438.64
(e)	Other Financial assets	8.91	8.91
	Sub total of financial assets	1861.27	497.82
2	Non- financial Assets		
(a)	Inventories	0.0	2.09
(b)	Current tax assets (Net)	0.08	2.12
(c)	Deferred tax Assets (Net)	39.02	44.98
(d)	Property, Plant and Equipment	27.16	98.66
(e)	Other Intangible assets	1.84	2.47
(f)	Right of Assets	23.51	0.0
(g)	Other non-financial assets	17.43	6.42
	Sub total of non - financial assets	109.05	156.75
	Total Assets	1970.31	654.56
	LIABILITIES AND EQUITY		
	LIABILITIES		
1	Financial Liabilities		
(a)	Payables		
	(I) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	4.21	10.32
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	2.90	17.27
	(II) Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	0.0	0.0

	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	0.0	0.0
(b)	Borrowings	0.0	46.56
(c)	Lease Liabilities	26.31	0.0
	Sub total of financial liabilities	33.42	74.15
2	Non-Financial Liabilities		
(a)	Provisions	16.41	1.63
(b)	Other non-financial liabilities	3.23	12.42
	Sub total of non-financial liabilities	19.64	14.05
3	EQUITY		
(a)	Equity Share capital	2000.00	400.00
(b)	Other Equity	(82.75)	166.36
	Sub total of equity	1917.25	566.36
	Total Liabilities and Equity	1970.31	654.56

For and on behalf of the Board of Directors

FYNX CAPITAL LIMITED (Formerly Known as Rajath Finance Limited)

Ashok
Kumar
Mittal

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by Ashok Kumar
Mittal
Date: 2025.05.23
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Ashok Kumar Mittal

Director

DIN :- 01332017

Place: Mumbai

FYNX CAPITAL LIMITED (Formerly Known as Rajath Finance Limited) CIN: L65910MH1984PLC419700							
Office Address - 1001 K P Aurum, Marol Maroshi Road, Andheri (E), Mumbai, Maharashtra - 400059							
✉ E-Mail: compliance@fynxcapital.com www.fynxcapital.com Contact: +91 8655900272/75							
Statement of Audited Standalone financial results for the Quarter and Year Ended 31st March 2025							
PART - I			(Rs in Lakhs)				
			Quarterly Ended			Year Ended	
		Particulars	3 months ended (31/03/2025)	Preceding 3 months ended (31/12/2024)	Corresponding 3 months ended in the previous year (31/03/2024)	Year to Date figures for current Period ended (31/03/2025)	Year to Date figures for current Period ended (31/03/2024)
		(Refer Notes Below)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1		Income from operations					
	a)	Net sales/income from operations (Net of excise duty)	1.58	0.05	4.78	1.64	8.19
	b)	Other Operation income	7.23	4.22	0.90	23.10	1.18
		Total income from operations (net)	8.81	4.28	5.68	24.74	9.37
2		Expenses					
	a)	Cost of materials consumed	-	-	-	-	-
	b)	Purchases of stock-in-trade	-	-	-	-	-
	c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	d)	Employee benefits expenses	17.78	4.87	44.73	31.12	8.92
	e)	Depreciation and amortisation expenses	9.54	9.40	12.43	37.60	12.43
	f)	Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	34.36	12.70	52.02	82.65	124.77
		Conveyance & Travelling	-	-	-	-	-
		Director Remuneration	-	-	-	20.00	-
		Bad debt	39.98	-	-	39.98	-
		Legal & Professional fees	21.87	21.55	3.75	53.47	-
		NPA provision	(35.20)	-	8.80	-	-
		Provision Against Standard Asset	0.15	-	(2.46)	0.13	22.19
		Total Expenses	88.48	48.52	119.27	264.95	168.31
3		Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(79.68)	(44.24)	(113.59)	(240.21)	(158.94)
4		Other Income	-	-	-	-	-
5		Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)	(79.68)	(44.24)	(113.59)	(240.21)	(158.94)
6		Finance costs	0.53	0.61	0.99	2.94	4.48
7		Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	(80.20)	(44.86)	(114.58)	(243.15)	(163.42)
8		Exceptional Items	-	-	-	-	-
9		Profit / (Loss) from ordinary activities before tax (7 +/- 8)	(80.20)	(44.86)	(114.58)	(243.15)	(163.42)
10		Tax Expenses (Current)	-	-	0.05	-	-
		Tax Expenses (Deferred)	12.59	(0.07)	(35.09)	5.96	(38.30)
11		Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)	(92.80)	(44.79)	(79.54)	(249.11)	(125.12)
12		Other Comprehensive Income for the year	3.52	(0.70)	12.95	-	-
13		Net Profit / (Loss) for the period (11 +/- 12)	(89.27)	(45.49)	(66.59)	(249.11)	(125.12)
14		Share of profit / (loss) of associates *	NA	NA	NA	NA	NA
15		Minority Interest *	NA	NA	NA	NA	NA
16		Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 +/- 14 +/- 15)	(89.27)	(45.49)	(66.59)	(249.11)	(125.12)
17		* Paid-up equity share capital (Face value of the share shall be indicated)	2,000.00 (20000000 equity shares of Rs.10/- each)	400.00 (4000000 equity shares of Rs.10/- each)	400.00 (4000000 equity shares of Rs.10/- each)	2,000.00 (20000000 equity shares of Rs.10/- each)	400.00 (4000000 equity shares of Rs.10/- each)
18		Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	(82.75)	13.57	166.36	(82.75)	166.36
19.i		Earning per share (before extraordinary items) (of Rs. 10/- each) (not annualised):					
	(a)	Basic	(0.46)	(1.12)	(1.99)	(1.25)	(3.13)
	(b)	Diluted	(0.46)	(1.12)	(1.99)	(1.25)	(3.13)
19.ii		Earning per share (after extraordinary items) (of Rs. 10/- each) (not annualised):					
	(a)	Basic	(0.45)	(1.14)	(1.66)	(1.25)	(3.13)
	(b)	Diluted	(0.45)	(1.14)	(1.66)	(1.25)	(3.13)
		See accompanying note to the financial results					

PART II							
Select Information for the Quarter and 12 Months Ended 31/03/2025							
		Particulars	3 months ended (31/03/2025)	Preceding 3 months ended (31/12/2024)	Corresponding 3 months ended in the previous year (31/03/2024)	Year to Date figures for current Period ended (31/03/2025)	Previous accounting year ended (31/03/2024)
A		PARTICULARS OF SHAREHOLDING					
1		Publics Shareholding					
	a)	Number of shares	5020000	1049945	1049945	5020000	1209445
	b)	Percentage of shareholding	25.10%	26.25%	26.25%	25.10%	30.24%
2		Promoters and Promoter Group Shareholding **					
	a)	Pledge / Encumbered					
		- Number of shares	0	0	0	0	0
		- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00%	0.00%	0.00%	0.00%	0.00%
		- Percentage of shares (as a % of the total sharecapital of the company)	0.00%	0.00%	0.00%	0.00%	0.00%
	b)	Non-Encumbered					
		- Number of shares	14980000	2950055	2950055	14980000	2790555
		- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
		- Percentage of shares (as a % of the total sharecapital of the company)	74.90%	73.75%	73.75%	74.90%	69.76%

	Particulars	Preceding 3 months ended (31/12/2024)
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

Notes:

- 1 Depreciation, Income-tax/ Deferred tax, amortisation of miscellaneous expenditure, NPA provision are recognised at the last day of the financial year.
- 2 Figures for the previous periods have been re-arranged and/or regrouped to conform to the presentation adopted in this statement
- 3 The Above Results of FYNX Capital Limited (Formerly known as Rajath Finance Ltd.) Were Reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 23 2025. The Statutory Auditor of company Have Conducted the Audit of Above standalone Financial Results For the quarter and Year ended March,31 2025.
- 4 The Above Financial result are Prepared in compliance with Indian Accounting Standard ("Ind AS") as notified under Section 133 of the Companies Act, 2013 ("the Act") [Companies (Indian Accounting Standard) Rules,2015], as amended.
- 5 The Company is primarily engaged in the activity of Finance. Information is reported to and evaluated regularly by the Chief Operating Decision Maker(COMDS) for the Purpose of resource allocation and assessing performance, Focuses on the business as whole and accordingly, there is a single reportable segment defined under Ind AS 108.
- 6 The Result For the last Quarter are the balancing figures between the audited figure in respect of the full Financial year and the Unaudited published year to date figure up to third Quarter of the financial year.
- 7 The figure for the corresponding previous period have been regrouped/reclassified Whenever is necessary.

PLACE: MUMBAI
DATE: 23-05-2025

**FOR, FYNX CAPITAL LIMITED (Formerly Known as
Rajath Finance Limited)**

Ashok Kumar Mittal
Director

Ashok Kumar Mittal
Director
DIN- 01332017

FYNX CAPITAL LIMITED (Formerly Known as Rajath Finance Limited)			
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STATEMENT OF CASH FLOWS FOR THE YEAR ENDED ON MARCH 31, 2025			
(Rs in Lakhs)			
Particulars	March 31, 2025		March 31, 2024
(a) Cash flow from operating activities :			
Profit/(Loss) before tax:		(243.15)	(163.42)
Adjustments :			
Depreciation & amortisation	37.60		12.43
Impairment on financial instruments	40.11		6.35
Dividend received	(0.42)		(0.01)
Interest Income on Lease Deposits	(0.57)		0.0
Net (gain) / loss on Sale of financial instruments (Net)	(20.11)		0.0
Finance cost	2.94		4.48
Change in fair value of investment	(2.00)		12.95
		57.55	36.20
Operating profit before working capital changes		(185.59)	(127.22)
Adjustments for (increase)/ decrease in operating assets:			
Loans	(86.35)		569.70
Other financial assets	0.0		(8.91)
Other Non - financial assets	(11.01)		(3.72)
Adjustments for increase/ (decrease) in operating liabilities			
Trade payables & other payables	(20.48)		24.02
Other financial liabilities	27.64		0.0
Other non-financial liabilities	5.59		13.22
		(84.61)	594.30
Cash generated from operations		(270.20)	467.08
Less : Interest paid	(2.94)		(4.48)
Less : Income taxes paid (net of refunds)	(0.08)		(0.05)
		(3.02)	(4.53)
Net cash (outflow) from operating activities (a)		(273.22)	462.55
(b) Cash flow from investing activities :			
Purchase of investment	(239.03)		(438.63)
Right of Use Asset	(47.02)		0.0
Sale of investment	557.66		0.0
Purchase of property, plant and equipments	(5.04)		(4.00)
Purchase of Investment property	0.0		(2.56)
Dividend	0.42		0.01
		266.98	(445.18)
Net cash inflow / (outflow) from investing activities (b)		266.98	(445.18)
(c) Cash flow from financing activities :			
Issue of equity share capital including securities premium	1600.00		0.0
(Repayment)/ Borrowings from banks & financial institutions (Net)	0.0		(17.45)
		1600.00	(17.45)
Net cash (outflow) / inflow from financing activities (c)		1600.00	(17.45)
Net decrease in cash and bank balances (a + b+ c)		1593.76	(0.08)
Add : cash and cash equivalents at beginning of the year		10.31	10.39
Cash and cash equivalents at end of the year		1604.07	10.31

For and on behalf of the Board of Directors
FYNX CAPITAL LIMITED (Formerly Known as Rajath Finance Limited)

Ashok
Kumar Mittal

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Date: 2025.05.23
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Mr. Ashok Kumar Mittal
Director
DIN :- 01332017
Place: Mumbai