

**Date:** January 29, 2026

**To,**  
**The Department of Corporate Services,**  
**BSE Limited ("BSE")**  
 Phiroz Jeejeebhoy Towers,  
 Dalal Street, Fort  
 Maharashtra, Mumbai - 400 001,

**BSE Scrip Code: 507962**

**ISIN: INE455H01013**

**Subject: Outcome of Board Meeting of the Company held today i.e on Thursday, 29<sup>th</sup> January 2026.**

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Meeting of Board of Directors of the Company was held today, i.e on Thursday, 29th January, 2026 and inter alia, considered, approved and taken on record the following:

1. The Unaudited Financial Results of the Company for the Quarter ended December 31, 2025, along with Limited Review Report in accordance with regulation 33 of SEBI (LODR) Regulations, 2015.
2. Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), this is to inform that pursuant to shareholders approval obtained in Extra-Ordinary General Meeting held on December 11, 2025, the Board of Directors of the Company has fixed Record Date as mentioned below for the purpose of sub-division/ split of equity shares of the Company, such that 1 (One) equity share having face value of Rs. 10/- (Rupees Ten Only) each, fully paid-up, be sub-divided/ split into 10 (Ten) equity shares having face value of Rs. 1/- (Rupee One Only) each:

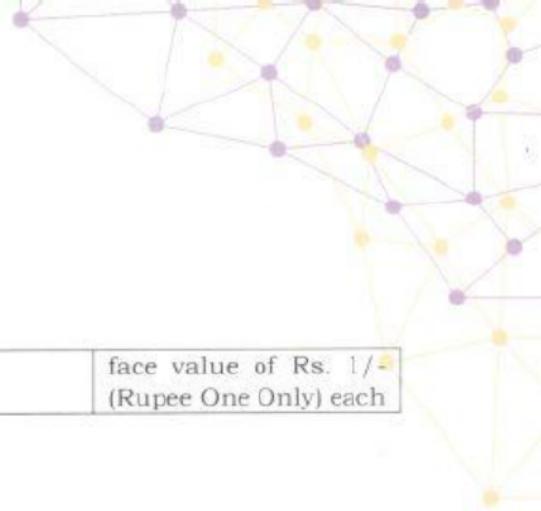
Type of Security	Book Closure both days inclusive		Record Date / Cutoff Date	Purpose
	From	To		
Equity Share	Not Applicable		Wednesday, February 25, 2026	For determining the eligibility of the equity shareholders for the purpose of sub-division/ split of equity shares of the Company, such that 1 (One) equity share having face value of Rs. 10/- (Rupees Ten Only) each, fully paid-up, be sub-divided/ split into 10 (Ten) equity shares having

**FynX Capital Limited**

Formerly known as Rajath Finance Limited

1001, 10th floor, K.P Aurum Building, Marol Maroshi Road, Andheri (E), Mumbai - 400059

Phone: +91 86559 00272 Email: [compliance@fynxcapital.com](mailto:compliance@fynxcapital.com) Web: [www.fynxcapital.com](http://www.fynxcapital.com) (CIN: L65910MH1984PLC419700)



		face value of Rs. 1/  (Rupee One Only) each
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3. Approval For Constitution of the ALCO Committee
4. To Authorize, revise, modify, reclassify and restructure the Borrowing of Loans from other Parties
5. Statement on Deviation or variation of funds under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Integrated filling (Financials) pursuant to the SEBI circular no SEBI/HO/CFD/CFD-PoD 2/CIR/P/2024/185 dated December 31, 2024, is being submitted separately in XBRL format in accordance with relevant circular issued by the stock exchange.

The meeting was commenced at 12.15 PM and concluded at 03.30 P.M.

Kindly take the same on your records.

Thanking you.

Yours faithfully,

For **FYNX CAPITAL LIMITED**  
(Formerly known as **Rajath Finance Limited**)



AKASH HIRENBHAI BHEDA  
COMPANY SECRETARY & COMPLIANCE OFFICER

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**TO THE BOARD OF DIRECTORS**  
**FYNX CAPITAL LIMITED (Formerly Known as Rajath Finance Limited)**

1. We have reviewed the accompanying statement of unaudited financial results of **FYNX CAPITAL LIMITED (Formerly Known as Rajath Finance Limited)** ("the Company") for the quarter and nine months ended December 31, 2025 ("the Statement") attached herewith, being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Listing Regulations'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29,2019 ('the Circular')
2. The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion 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 statement is free of material misstatement. A Review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other recognised accounting practice and policies has not disclosed the information required to be disclosed in terms of Listing Regulations, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**Other Matter**

We draw attention to the fact that, as at the reporting date, the Company has not recognised any provision towards gratuity liability as required under Ind AS 19 – Employee Benefits, despite the applicability of the Payment of Gratuity Act, 1972. Further, the Company has not assessed or disclosed the financial impact arising from the enactment of the new Labour Codes which became effective during the period, including their impact on gratuity and other long-term employee benefit obligations.

Management has represented that an actuarial valuation and assessment of the impact of the aforesaid Labour Codes is in progress and that the resulting impact, if any, will be recognised and disclosed in subsequent periods. In the absence of such actuarial valuation, impact assessment and related disclosures as at the reporting date, the amount of employee benefit liabilities and the consequential impact on the financial statements remain unascertained.

Our conclusion is not modified in respect of this matter.

For N C Vaishnav & Co  
Chartered Accountants

FRN: 112712W

MEHTA  
JAYESH  
IJJATRAY

CA Jayesh Mehta

Partner

M. No.: 037267

Place: Vadodara

Date: January 29, 2026

Certi. No. 68/2025-26

UDIN: 26037267NBTPUN1890



**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](mailto:compliance@fynxcapital.com) [www.fynxcapital.com](http://www.fynxcapital.com) Contact: +91 8655900272/75

**Standalone Statement of Assets and Liabilities for the Quarterly and year ended on December 31st 2025**

	Particulars (Amt in Lakhs)	Figures for the current reporting period	Figures for the current reporting period
A	Date of start of reporting period	01-04-2025	01-04-2024
	Date of end of reporting period	31-12-2025	31-03-2025
	Whether accounts are audited or unaudited	Unaudited	Audited
	Nature of report standalone or consolidated	Standalone	Standalone
<b>ASSETS</b>			
1	<b>Financial Assets</b>		
(a)	Cash and cash equivalents	423.32	1604.07
(c)	Loans	2150.65	1261.8
(d)	Investments	798.70	122.11
(e)	Other Financial assets	22.33	8.91
	<b>Sub total of financial assets</b>	<b>3395.00</b>	<b>1861.27</b>
2	<b>Non- financial Assets</b>		
(a)	Inventories	0.00	0.00
(b)	Current tax assets (Net)	2.43	0.08
(c)	Deferred tax Assets (Net)	49.61	39.02
(d)	Property, Plant and Equipment	30.42	27.16
(e)	Other Intangible assets	2.50	1.84
(f)	Right of Assets	5.88	23.51
(g)	Other non-financial assets	35.10	17.43
	<b>Sub total of non - financial assets</b>	<b>125.95</b>	<b>109.05</b>
	<b>Total Assets</b>	<b>3520.95</b>	<b>1970.31</b>
<b>B LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
1	<b>Financial Liabilities</b>		
(a)	Payables		
	(i) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	1.64	4.21
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	2.38	2.90
	(II) Other Payables		
(b)	Borrowings	1500.00	0.00



	Particulars (Amt in Lakhs)	Figures for the current reporting period	Figures for the current reporting period
	Date of start of reporting period	01-04-2025	01-04-2024
	Date of end of reporting period	31-12-2025	31-03-2025
	Whether accounts are audited or unaudited	Unaudited	Audited
	Nature of report standalone or consolidated	Standalone	Standalone
(c)	Deposits		
(d)	Subordinated Liabilities		
(b)	Lease Liabilities	7.17	26.31
(c)	Other financial liabilities	187.05	0.00
	<b>Sub total of financial liabilities</b>	<b>1698.24</b>	<b>33.42</b>
<b>2</b>	<b>Non-Financial Liabilities</b>		
(a)	Provisions	97.56	16.41
(b)	Other non-financial liabilities	13.10	3.23
	<b>Sub total of non-financial liabilities</b>	<b>110.66</b>	<b>19.64</b>
<b>3</b>	<b>EQUITY</b>		
(a)	Equity Share capital	2000.00	2000.00
(b)	Other Equity	(287.95)	(82.75)
	<b>Sub total of equity</b>	<b>1712.05</b>	<b>1917.25</b>
	<b>Total Liabilities and Equity</b>	<b>3520.95</b>	<b>1970.31</b>

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

Mr. Shanker Raman Siddhanathan  
 Managing Director  
 DIN :- 11092783  
 Place: Mumbai  
 Date : 29th January 2026



FYNX CAPITAL LIMITED  
(Formerly Known as Rajath Finance Limited)

CIN: L65910MH1984PLC419706

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

E-Mail: compliance@fynxcapital.com www.fynxcapital.com Contact: +91 8655900273/75

Statement of Cash Flows For The Year Ended on December 31st, 2025 (Amt in Lakhs)

Particulars	December 31, 2025		March 31, 2025	
	Unaudited		Audited	
<b>(a) Cash flow from operating activities :</b>				
Profit/(Loss) before tax:		(215.79)		(243.15)
Adjustments :				
Depreciation & amortisation	21.71		37.60	
Impairment on financial instruments	39.70		40.11	
Dividend received	(0.18)		(0.42)	
Interest income on Lease Deposits	(0.45)		(0.57)	
Net (gain) / loss on Sale of financial instruments (Net)	(33.38)		(20.11)	
Finance cost	20.52		2.94	
Change in fair value of investment	-		(2.00)	
Miscellaneous Income	(2.56)			
		45.35		57.55
Operating profit before working capital changes		(170.45)		(185.59)
<b>Adjustments for (increase)/ decrease in operating assets:</b>				
Trade receivables & other receivables	-		-	
Fixed deposits with banks	-		-	
Loans	(2,064.17)		(86.35)	
Other financial assets	(13.46)		-	
Other Non - financial assets	(17.67)		(11.01)	
Adjustments for increase/ (decrease) in operating liabilities				
Trade payables & other payables	3.09		(20.48)	
Other financial liabilities	168.36		27.64	
Other non-financial liabilities	91.02		5.59	
		(1,832.83)		(84.61)
Cash generated from operations		(2,003.27)		(270.20)
Less : Interest paid	(20.52)		(2.94)	
Less : Income taxes paid (net of refunds)	2.35		(0.08)	
		(18.16)		(3.02)
Net cash (outflow) from operating activities (a)		(2,021.44)		(273.22)
<b>(b) Cash flow from investing activities :</b>				
Purchase of investment	(676.59)		(239.03)	
Right of Use Asset	(17.63)		(47.02)	
Sale of investment	-		557.66	
Purchase of property, plant and equipments	3.92		(5.04)	
Purchase of Investment property	-		-	
Dividend	31.00		0.42	
		(659.31)		266.98
Net cash inflow / (outflow) from investing activities (b)		(659.31)		266.98
<b>(c) Cash flow from financing activities :</b>				
Issue of equity share capital including securities premium	-		1,600.00	
(Repayment)/ Borrowings from banks & financial institutions (Net)	1,500.00		-	
Repayment of Borrowings Banks & Financial Institutions				
(Repayment)/ Issue of commercial papers (Net)				
Repayment of commercial papers				
ICD taken (Net)				
ICD Repaid				
Dividend paid (including dividend distribution tax)				
		1,500.00		1,600.00
Net cash (outflow) / inflow from financing activities (c)		1,500.00		1,600.00
Net decrease in cash and bank balances (a + b+ c)		(1,180.75)		1,593.76
Add : cash and cash equivalents at beginning of the year		1,604.07		10.31
Cash and cash equivalents at end of the year		423.32		1,604.07

*[Signature]*



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

*[Signature]*

Mr. Shanker Raman Siddhanathan  
Managing Director  
DIN : 11092783  
Place: Mumbai  
Date: 29th January 2026



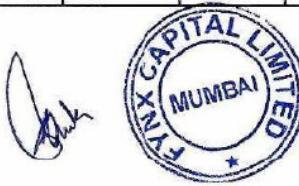
<b>FYNX CAPITAL LIMITED</b> (Formerly Known as Rajath Finance Limited) CIN: L65910MH1984PLC419708							
Office Address - 1001 K P Aurum, Marol Maroshi Road, Andheri (E), Mumbai, Maharashtra - 400059 E-Mail: compliance@lynxcapital.com www.lynxcapital.com Contact: +91 8655900277/75							
<b>Statement of Standalone Unaudited Financial results for the Quarter Ended December 31st, 2025 (Rs in Lacs)</b>							
<b>PART - I</b>		<b>Quarter Ended</b>			<b>Nine Month ended</b>		<b>Year Ended</b>
		3 months ended (31/12/2025)	Preceding 3 months ended (30/09/2025)	Corresponding 3 months ended in the previous year (31/12/2024)	Year to date ended (31/12/2025)	Corresponding Year to date ended (31/12/2024)	Year to Date figures for current Period ended (31/03/2025)
		(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>							
	a)	Net sales/income from operations (Net of excise duty)	147.49	85.74	11.05	264.16	0.97
	b)	Other Operation income	9.81	9.01	4.22	36.57	15.87
		<b>Total income from operations (net)</b>	<b>157.30</b>	<b>94.75</b>	<b>4.28</b>	<b>300.73</b>	<b>25.10</b>
							<b>24.74</b>
<b>2</b>							
	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	78.91	76.41	4.87	210.11	13.34
	e)	Depreciation and amortisation expenses	7.46	7.33	9.40	21.71	28.06
	f)	Other expenses (Any item exceeding 10% or the total expenses relating to continuing operations to be shown separately)	19.39	15.46	12.70	47.75	48.29
		Conveyance & Travelling	0.29	2.16	-	3.65	-
		Director Remuneration	-	-	-	-	20.00
		Bad debt	-	-	-	-	39.98
		Legal & Professional fees	32.13	21.19	21.05	68.99	51.60
		NPA provision	-	-	-	-	35.20
		Provision Against Standard Asset	34.00	3.76	-	39.70	(0.02)
		Commission Cos	54.78	36.97	-	104.11	-
		<b>Total Expenses</b>	<b>226.97</b>	<b>163.29</b>	<b>48.52</b>	<b>496.01</b>	<b>176.46</b>
<b>3</b>		<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(69.67)</b>	<b>(68.53)</b>	<b>(44.74)</b>	<b>(195.27)</b>	<b>(160.53)</b>
<b>4</b>		<b>Other Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5</b>		<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)</b>	<b>(69.67)</b>	<b>(68.53)</b>	<b>(44.24)</b>	<b>(195.27)</b>	<b>(160.53)</b>
<b>6</b>		<b>Finance costs</b>	<b>19.60</b>	<b>0.49</b>	<b>0.61</b>	<b>20.52</b>	<b>2.41</b>
<b>7</b>		<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)</b>	<b>(89.27)</b>	<b>(69.02)</b>	<b>(44.86)</b>	<b>(215.79)</b>	<b>(162.94)</b>
<b>8</b>		<b>Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9</b>		<b>Profit / (Loss) from ordinary activities before tax (7 +/- 8)</b>	<b>(89.27)</b>	<b>(69.02)</b>	<b>(44.86)</b>	<b>(215.79)</b>	<b>(162.94)</b>
<b>10</b>		<b>Tax Expenses (Current)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
		<b>Tax Expenses (Deferred)</b>	(7.47)	(2.26)	(0.07)	(10.59)	(6.63)
<b>11</b>		<b>Net Profit/ (Loss) from ordinary activities after tax (9 +/- 10)</b>	<b>(81.80)</b>	<b>(66.75)</b>	<b>(44.79)</b>	<b>(205.20)</b>	<b>(156.31)</b>
<b>12</b>		<b>Other Comprehensive Income for the year</b>	<b>-</b>	<b>-</b>	<b>(0.70)</b>	<b>-</b>	<b>(5.52)</b>
<b>13</b>		<b>Net Profit/ (Loss) for the period (11+/- 12)</b>	<b>(81.80)</b>	<b>(66.75)</b>	<b>(44.09)</b>	<b>(205.20)</b>	<b>(152.78)</b>
<b>14</b>		<b>Share of profit / (loss) of associates *</b>	NA	NA	NA	NA	NA
<b>15</b>		<b>Minority interest *</b>	NA	NA	NA	NA	NA
<b>16</b>		<b>Net Profit/ (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 +/- 14 +/- 15) *</b>	<b>(81.80)</b>	<b>(66.75)</b>	<b>(44.09)</b>	<b>(205.20)</b>	<b>(152.78)</b>
<b>17</b>		<b>Paid-up equity share capital (Face value of the share shall be indicated)</b>	2,000.00	2,000.00	400.00	2,300.00	400.00
			(2000000 equity shares of Rs.10/- each)	(2000000 equity shares of Rs.10/- each)	(400000 equity shares of Rs.10/- each)	(2000000 equity shares of Rs.10/- each)	(2000000 equity shares of Rs.10/- each)
<b>18</b>		<b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	(287.95)	(206.15)	13.57	(287.95)	13.57
<b>19.i</b>		<b>Earning per share (before extraordinary items) (of Rs. 10/- each) (not annualised):</b>	(0.41)	(0.35)	(1.12)	(1.03)	(3.91)
		(a) Basic	(0.41)	(0.35)	(1.12)	(1.03)	(3.91)
		(b) Diluted	(0.41)	(0.35)	(1.12)	(1.03)	(3.91)
<b>19.ii</b>		<b>Earning per share (after extraordinary items) (of Rs. 10/- each) (not annualised):</b>	(0.41)	(0.35)	(1.10)	(1.03)	(3.82)
		(a) Basic	(0.41)	(0.35)	(1.10)	(1.03)	(3.82)
		See accompanying note to the financial results					



## PART II

Select Information for the Quarter Ended December 31st, 2025

		Particulars	3 months ended (31/12/2025)	Preceding 3 months ended (30/09/2025)	Corresponding 3 months ended in the previous year (31/12/2024)	Year to date ended (31/12/2025)	Corresponding Year to date ended (31/12/2024)	Year to Date figures for current Period ended (31/03/2025)
A	1	<b>PUBLIC SHAREHOLDING</b>						
		a) Number of shares	5020000	5020000	104945	5020000	104945	5020000
		b) Percentage of shareholding	25.10%	25.10%	26.25%	25.10%	26.25%	25.10%
	2	<b>PROMOTERS AND PROMOTER GROUP SHAREHOLDING **</b>						
		a) Pledge / Encumbered	0	0	0	0	0	0
		- Number of shares	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
		- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00%	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%	0.00%
		b) Non-Encumbered	14980000	14980000	2951053	14980000	2951055	14980000
		- Number of shares	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
		- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	74.90%	74.90%	75.75%	74.90%	75.75%	74.90%
		- Percentage of shares (as a % of the total sharecapital of the company)						



	Particulars	Preceding 3 months ended (31/12/2025)
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 regularly on reporting dates.
- 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 were Reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th January 2026. The Statutory Audit of company has been Conducted the Audit of Above standalone Financial Results For the Quarter and Year ended December 31st, 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 in and evaluated regularly by the Chief Operating Decision Maker (CODM) 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 figure for the corresponding previous period have been regrouped or reclassified whenever necessary.

PLACE: MUMBAI  
DATE: 29th January 2026

For FYNX CAPITAL LIMITED  
(Formerly Known as Rajdhani Finance Limited)

*[Signature]*  
Shanker Kumar Siddhanathan  
Managing Director  
DIN :- 11092783



To,  
Bombay Stock Exchange  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400001  
Maharashtra, India.

**Subject: Certificate of fund utilized to meet funding requirements of the Issuer for General Corporate Purpose.**

Scrip Code: 507962

Dear Sir/Madam,

We have verified the books of account and relevant records of the FYNX CAPITAL LIMITED (Formerly known as Rajath Finance Limited) ("the Company") for Quarter ended 31.12.2025 for the purpose of certifying the utilization of proceeds raised by the Company through the issue of equity shares on Rights basis amounting to ₹1,600.00 lakhs (Rupees Sixteen Hundred Lakhs only) as per the details furnished to us by the management. The Rights Issue was completed on 25th March 2025, and the proceeds have been fully utilised by the Company for the purposes as stated in the Offer Document. Based on the information and explanations provided to us and our verification of the relevant records, we report the following:

An annexure containing the detailed utilisation statement as on 31st December 2025 prepared by the management is attached herewith and forms part of this certificate. A summary of the utilisation is as under:

Particulars	Allocation (₹ in Lakhs) (as per offer letter)	Utilised (₹ in Lakhs)	Unutilised (₹ in Lakhs) as on 31.12.2025
Augmentation of Capital Base for NBFC	1193.20	1193.20	-
General Corporate Purposes	376.80	376.80	-
Issue-related Expenses	30.00	30.00	-
<b>Total</b>	<b>1600.00</b>	<b>1600.00</b>	<b>Nil</b>



As on **31<sup>st</sup> December 2025**, no amount remains unutilised and has been fully deployed for the intended purposes. We further confirm that the utilisation of funds is in compliance with the stated objectives of the Rights Issue and there has been no material deviation in the use of proceeds.

This certificate is issued at the specific request of the client in this regard and based on documents and information provided to our satisfaction. And should not be used to submit to anyone else or reproduce by any person without written prior approval. We assume no liability for any third party also. This certificate has been issued in accordance with the *Guidance Note on Reports or Certificates for Special Purposes (Revised 2016)* issued by the Institute of Chartered Accountants of India ("ICAI"). Explanatory information regarding management's responsibility and auditor's responsibility forms part of **Annexure-1** to this certificate.

Thanking You

**For N. C. Vaishnav & Co.  
Chartered Accountants  
FRN – 112712W**

MEHTA JAYESH  
IJJATRAY  




**CA Jayesh Mehta  
Partner  
M No.: 037267  
Place: Vadodara  
Date : 29 January, 2026  
Certi. No. 69/2025-26  
UDIN: 26037267ICMLOW7742**

### **Annexure – 1: Explanatory Notes**

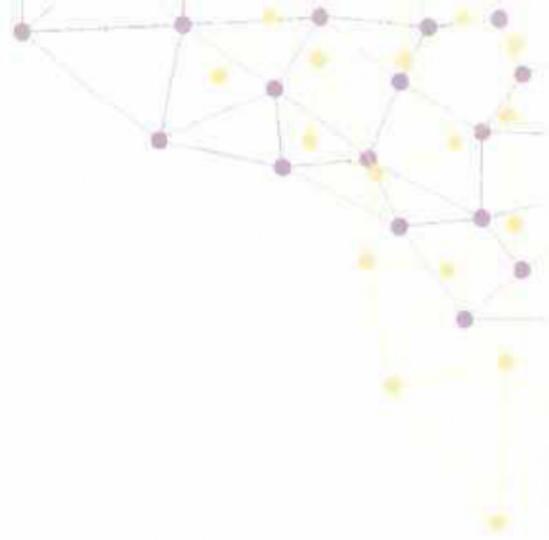
#### **Management's Responsibility**

The management of **FYNX CAPITAL LIMITED (Formerly known as Rajath Finance Limited)** ("the Company") is responsible for the preparation and presentation of the accompanying statement showing the utilisation of proceeds of the Rights Issue and for ensuring that such utilisation is in accordance with the stated objectives as disclosed in the Offer Document. The management is also responsible for maintaining proper books of account and relevant records, and for providing complete and accurate information and explanations necessary for the purpose of this certification.

#### **Auditor's Responsibility**

Our responsibility is to verify the accompanying statement showing utilisation of funds based on our examination of the relevant books of account, supporting documents and other records made available to us, and the information and explanations provided by the management. This verification is limited to factual examination of records and does not constitute an audit or assurance engagement conducted in accordance with the Standards on Auditing issued by the ICAI.





**Date: January 29, 2026**

To,  
The Secretary  
BSE Limited  
Floor 25, P. J. Towers  
Dalal Street  
Mumbai – 400001

Script Code: 507962  
ISIN: INE455H01013

**Subject: Statement on Deviation or variation of funds under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:**

Pursuant to Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, please note that there are no deviation(s) or variation(s) in respect of the utilization of the proceeds of the Rights issue of the Company during the quarter ended December 31, 2025.

Please find enclosed herewith a statement in this regard. The aforesaid statement has been reviewed by the Audit Committee and taken on record by the Board at their respective meetings held on 29<sup>th</sup> January 2026.

Kindly Acknowledge the receipt.

Thanking You,

Yours Faithfully

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



**AKASH HIRENBHAI BHEDA**  
COMPANY SECRETARY & COMPLIANCE OFFICER

**Enclosed: Annexure A**

**FynX Capital Limited**

Formerly known as Rajath Finance Limited

1001, 10th floor, K.P Aurum Building, Marol Maroshi Road, Andheri (E), Mumbai - 400059

Phone: +91 86559 00272 Email: [compliance@fynxcapital.com](mailto:compliance@fynxcapital.com) Web: [www.fynxcapital.com](http://www.fynxcapital.com) (CIN: L65910MH1984PLC419700)

## ANNEXURE A

**Statement of Deviation / Variation in utilization of funds raised.**

Name of listed entity	FYNX Capital Limited (formerly known as Rajath Finance Limited
Mode of Raising Funds	Rights Issue
Date of Raising	25-03-2025
Amount Raised (in Rs. Lacs)	1600.00
Report filed for Quarter ended	31-12-2025
Monitoring Agency	Not Applicable
Monitory agency name, if applicable	Not Applicable
Is there a deviation or variations, if applicable	No
If, yes whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of Shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments
Objects for which funds have been raised and where there has been a deviation, in the following table	As mentioned in the table below

**Objects for which funds have been raised and where there has been a deviation, in the following table:**

Original Object	Modified Object, if any	Original Allocation (in Rs. Lacs)	Modified allocation, if any	Funds Utilised	Funds Un Utilised	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
To augment our capital base and provide for our fund requirements for increasing our operational scale with respect to our NBFC activities	NA	1193.20	0.00	1193.20	0.00	0.00	As on 31st December 2025 no amount remain unutilised
General Corporate Purpose	NA	376.80	0.00	376.80	0.00	0.00	
Issue related expenses	NA	30.00	0.00	30	0.00	0.00	



Possibilities Are Infinite

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

Thanking You

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



**AKASH HIENBHAI BHEDA**  
COMPANY SECRETARY & COMPLIANCE OFFICER