



# CHALLANI CAPITAL LIMITED

(Formerly Indo Asia Finance Limited)

Regd. Office :

No.15, New Giri Road,  
(Opp. Hotel Accord),  
Off G.N. Chetty Road,  
T.Nagar, Chennai - 600 017.  
Tel : +91 44 2834 2111  
Web : www.challanicapital.com  
CIN No. : L65191TN1990PLC019060  
GSTIN : 33AAACI2I17DIZD

09<sup>th</sup> Aug, 2024

**Scrip ID: CHALLANI**

**Scrip Code: 530747**

**To,**

Department of Corporate Service  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Fort Mumbai – 400001

Sub.: Submission of Unaudited Quarterly Financial Results of the Company for the quarter ended 30<sup>th</sup> Jun 2024.

Ref: Regulation 33 & 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, we enclose herewith a statement showing Unaudited Financial results of the Company for the quarter Period ended 30<sup>th</sup> June 2024 in the prescribed format. The results were approved and taken on record by the Board of Directors of the Company.

Kindly take the same on record and acknowledge.

**Thanking you,**

**Yours faithfully**

**For CHALLANI CAPITAL LIMITED**

**V. Sundar**

**Company Secretary.**

**CHALLANI CAPITAL LIMITED**  
**(FORMERLY KNOWN AS INDO ASIA FINANCE LIMITED)**  
**NO. 15, NEW GIRI ROAD, T. NAGAR, CHENNAI- 600 017**  
**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2024**

Rs. In Lakhs

Statement of Assets and Liabilities			
Sl.No	Particulars	As at 30.06.2024 (Unaudited)	As at 31.03.2024 (Audited)
<b>ASSETS</b>			
<b>(1)</b>	<b>Financial Assets</b>		
(a)	Cash & Cash equivalents	7.67	6.15
(b)	Bank Balance other than (a) above		
(c)	Derivative Financial Instruments		
(d)	Receivables		
	(i) Other Receivables	-	-
(e)	Loans	454.30	337.46
(f)	Investments	3.03	3.03
(g)	Other Financial Assets	7.45	4.18
<b>(2)</b>	<b>Non-financial Assets</b>		
(a)	Current Tax Assets (Net)	136.34	136.34
(b)	Deffered Tax Assets (Net)	42.61	42.61
(c)	Investment Poperty		
(d)	Property Plant and Equipments	31.17	31.27
(e)	Other Intangible Assets		-
(f)	Other non-financial Assets	10.00	10.00
	<b>Total Assets</b>	<b>692.59</b>	<b>571.04</b>
<b>LIABILITIES AND EQUITY</b>			
<b>LIABILITY</b>			
<b>(1)</b>	<b>Financial Liabilities</b>		
(a)	Derivative Financial Instruments		
(b)	Payables		
	(I) Trade Payables		
	(i) Total outstanding dues of Micro and Small Enterprises		
	(ii) Total outstanding dues of creditors other than Micro and Small Enterprises		
	(II) Other Payables		
	(i) Total outstanding dues of Micro and Small Enterprises		
	(ii) Total outstanding dues of creditors other than Micro and Small Enterprises	0.20	0.72
(c)	Debt Securities	-	-
(d)	Borrowings Other than Debt Securities	104.60	
(e)	Deposits		
(f)	Subordinated liabilities		
(g)	Other Financial Liabilities	4.16	3.26
<b>(2)</b>	<b>Non Financial Liabilities</b>		
(a)	Other non-financial Liabilities	1.53	0.82
(b)	Provision		
<b>EQUITY</b>			
(a)	Equity Share Capital	1,500.00	1,500.00
(b)	Other Equity	917.91	933.75
	<b>Total Liability</b>	<b>692.59</b>	<b>571.04</b>



- 1 The company has adopted Indian Accounting Standards ('Ind AS') notified under Sec.133 of the Companies Act- 2013 (the Act) read with the companies (Indian Accounting Standards) Rules,2015 from 01st, April, 2018 and the effective date of such transition is 01st April,2017. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued there under and guidelines issued by the Reserve Bank of India ('RBI') (Collectively referred to as 'the Previous GAAP'). The figures have been presented in accordance with the format prescribed for financial statements for a Non-Banking finance company (NBFC) whose financial statements are drawn up in compliance of the Companies (Indian Accounting Standards) Rule, 2015, in Division III of notification No. GSR 1022 (E) dated 11th ,October 2018, issued by the Ministry of Corporate Affairs, Government of India.
- 2 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 09.08.2024
- 3 The Company is primarily engaged in the business of financing and there are no separate reportable segments identified as per the Ind AS 108- Segment Reporting.
- 4 Other income Includes recovery of bad debts previously written off.
- 5 In accordance with the requirements of regulation 33 of the SEBI (listing obligation and disclosure requirements) regulation 2015, the statutory auditors have carried out a limited review of the financial results for the quarter ended
- 6 The figure of the previous quarter/period have been regrouped/rearranged wherever necessary to confirm to the current period presentation.

For and on behalf of the Board

**for CHALLANI CAPITAL LIMITED**

**SWAPNA PAWAN KOCHAR**

(DIRECTOR)

(DIN. NO. 02262562)



Place : Chennai

Date : 31.07.2024

**CHALLANI CAPITAL LIMITED**  
(FORMERLY KNOWN AS INDO ASIA FINANCE LIMITED)  
NO. 15, NEW GIRI ROAD, T. NAGAR, CHENNAI- 600 017  
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2024

Rs. In Lakhs

Sl. No.	Particulars	For the quarter ended			For the period ended	
		30.06.2024 (Unaudited)	31.03.2024 (Unaudited)	30.06.2023 (Unaudited)	30.06.2024 (Unaudited)	31.03.2024 (Audited)
	<b>Revenue From Operation</b>					
(i)	Income from operation	32.81	20.44	3.43	32.81	83.19
	Others					
(I)	<b>Total Revenue From Operations</b>	<b>32.81</b>	<b>20.44</b>	<b>3.43</b>	<b>32.81</b>	<b>83.19</b>
(II)	Other Income	-	0.09	16.48	-	36.13
(III)	<b>Total Income (I)+(II)</b>	<b>32.81</b>	<b>20.53</b>	<b>19.91</b>	<b>32.81</b>	<b>119.33</b>
	<b>Expenses</b>					
(i)	Finance Cost					
(ii)	Fees & Commission expenses		1.32			30.94
(iii)	Employee benefit expenses	10.40	5.85	6.68	10.40	20.52
(iv)	Depreciation, amortization and impairment	0.10	0.05	0.56	0.10	0.40
(v)	Provisions and Write offs	-	0.09		-	2.32
(v)	Other expenses	6.46	1.68	5.92	6.46	14.49
(IV)	<b>Total expenses</b>	<b>16.96</b>	<b>8.99</b>	<b>13.16</b>	<b>16.96</b>	<b>68.67</b>
(V)	<b>Profit / (Loss) before exceptional items and tax (III)-(IV)</b>	<b>15.84</b>	<b>11.54</b>	<b>6.75</b>	<b>15.84</b>	<b>50.66</b>
(VI)	Exceptional items					
(VII)	<b>Profit / (Loss) before tax (V)-(VI)</b>	<b>15.84</b>	<b>11.54</b>	<b>6.75</b>	<b>15.84</b>	<b>50.66</b>
(VIII)	Tax expense					
(1)	Current Tax	-	-	-	-	-
(2)	Deferred Tax	-	-	-	-	-
(3)	Tax adjustment for earlier years	-	-	-	-	-
(IX)	<b>Profit / (Loss) for the period</b>	<b>15.84</b>	<b>11.54</b>	<b>6.75</b>	<b>15.84</b>	<b>50.66</b>
(X)	Share of Profit / (Loss) of associates					
(XI)	Minority interest					
(XII)	<b>Net Profit / (Loss) after taxes, minority interest and share of profit/ (loss) of associates (IX+(X)+(XI))</b>	<b>15.84</b>	<b>11.54</b>	<b>6.75</b>	<b>15.84</b>	<b>50.66</b>
(XIII)	Other Comprehensive Income					
(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					
(XIV)	<b>Paid-up equity share capital (Face value Rs. 10/- per share)</b>	<b>1,500.00</b>	<b>1,500.00</b>	<b>1,500.00</b>	<b>1,500.00</b>	<b>1,500.00</b>
(XV)	Other equity					
(XVII)	Earnings per equity share (Not annualised for the interim periods)					
	<b>Basic (Rs.)</b>	<b>0.11</b>	<b>0.08</b>	<b>0.05</b>	<b>0.11</b>	<b>0.34</b>
	<b>Diluted (Rs.)</b>	<b>0.11</b>	<b>0.08</b>	<b>0.05</b>	<b>0.11</b>	<b>0.34</b>

For and on behalf of the Board  
for **CHALLANI CAPITAL LIMITED**



**SWAPNA PAWAN KOCHAR**  
(DIRECTOR)

(DIN. NO. 02262562)

Place : Chennai

Date : 31.07.2024

**CASH FLOW STATEMENTS FOR THE QUARTER ENDED JUNE 2024**
**In Lakhs**

PARTICULARS	PERIOD ENDED	
	30.06.2024	31.03.2024
<b>I CASH FLOW FROM OPERATING ACTIVITY</b>		
a. Net profit before tax & Extraordinary item	15.84	50.66
b. Adjustment for non-cash & non-operating items		
Add : Non-operating & Non-Cash Expenses		
Depreciation debited to P&L A/c	0.10	0.40
Profit on sale of Fixed Assets	-	-
Interest of Fixed Deposits	-	-
Exceptional items	-	2.32
Provision and written off	-	-
	15.94	53.38
Less : Non-Operating & Non-Cash income		
Reversal of Provision		-
Dividend		0.15
c. Operating Profit before Working Capital changes	15.94	53.23
Adjustment for working capital changes		
- Decrease / (Increase)in working capital	- 119.02	- 117.73
d. Cash Generated from operations	- 103.08	- 64.50
e. Less : Taxes Paid	-	-
i. Income Taxes Paid		
f. Cash Flow Before Extradinary item	- 103.08	- 64.50
g. Extradinary Item		
Net Cash from Operating Activity	- 103.08	- 64.50
<b>II CASH FLOW FROM INVESTMENTS ACTIVITY</b>		
a. Dividend Received	-	0.15
b. Interest on Fixed Deposits		
c. Sale of Fixed Assets		
Net cash used in Investing activity	-	0.15
<b>III CASH FLOW FROM FINANCING ACITIVITY</b>		
a. Repayment of borrowings	-	-
b. Proceeds from unsecured loans	104.60	-
c. Interest paid on Loan		
Net Cash used in financing activity	104.60	-
<b>IV NET INCREASE/(DECREASE) IN CASH &amp; CASH EQUIVALENTS (I+II+III)</b>	1.52	-
<b>V Opening Cash &amp; Cash Equivalents</b>		
a. Cash in Hand & Nationalized banks	6.15	70.50
<b>VI Closing balance of cash &amp; Cash Equivalents</b>	7.67	6.15
Reconciliation		
Closing balance of Cash & Cash Equivalents		
a. Cash in Hand & Nationalized banks	7.67	6.15
	NIL	7.67

Notes :

- Figures in brackets represents outflows.
- Previous year figures have been recast/restated wherever necessary.
- Gross effect given for item No. I(b) and III(d)


**SWAPNA PAWAN KOCHAR**

[DIRECTOR]

[DIN. NO:02262562]

Place : Chennai

Date : 31.07.2024





**RSM & Associates**  
CHARTERED ACCOUNTANTS

No. 1, Bharathi Street,  
West Mambalam, Chennai - 600 033. Tamilnadu  
Mobile No.: 9840254834, 9840021728 / 9871713974,  
Phone: 044-42035545,  
E-mail: rsmassociateschennai@gmail.com

**LIMITED REVIEW REPORT**

To

The Board of Directors

M/s. Challani Capital Limited (Formerly known as Indo Asia Finance Limited), Chennai - 600017

We have reviewed the accompanying statement of unaudited financial results of M/s. **Challani Capital Limited (Formerly known as Indo Asia Finance Limited)** No.15, New Giri Road, T.Nagar, Chennai - 600017, for the Quarter ended 30<sup>th</sup> June 2024. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue our report on this financial statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to review financial statements issued by the Institute of Chartered Accountants of India. These standards require that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedure 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 notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standard and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Reg.33 of the SEBI LODR, 2015, for debt securities including the manner in which it is to be disclosed, or that it contains any material misstatement.

For RSM & Associates  
Chartered Accountant  
FRN 002813S

*Renuka Ramesh*

Partner  
Renuka Ramesh  
M.No.205295  
UDIN. 24205295BKDBFO1039



Date: 31<sup>st</sup> July 2024

Place: Chennai

Head Office: No. B-104, 4th Floor, Sector 8, Dwaraka, New Delhi - 110 077.

Ph (O): 011-4506 2895, Mobile: 098717 13974, 9354233709, E-mail: rsmnewdelhi@gmail.com

Branches : Agartala • Bangalore • Dehradun • Chandigarh • Hyderabad • Guntur • Guwahati • Jaipur • Kochi • Kolkata • Mumbai  
• Nagpur • Nellore • Rajahmundry • Shillong • Vijayawada • Visakhapatnam



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CIN No. : L65191TN1990PLC019060  
GSTIN : 33AAACI2I17D1ZD

**EXTRACT OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF M/S. CHALLANI CAPITAL LIMITED (formerly INDO ASIA FINANCE LIMITED) HELD ON 09<sup>th</sup> AUGUST 2024 AT THE REGISTERED OFFICE AT NO. 15, NEW GIRI ROAD, T. NAGAR, CHENNAI-600017.**

**TO CONSIDER AND APPROVE THE UNAUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER ENDED 30<sup>th</sup> JUNE 2024:**

“**RESOLVED THAT** the Unaudited Financial Results along with the Limited Review Report issued by the Statutory Auditors for the quarter ended 30th June, 2024 as placed before the meeting, be and are hereby approved and taken on record.

**RESOLVED FURTHER THAT** Mr. Padam J Challani, Managing Director of the Company or Mrs. Swapna Pawan Kochar, Director of the Company, be and are hereby authorized severally to sign the same and furnish the same to the Stock Exchange, where the shares of the Company are listed and to publish the same in the newspapers as required under the listing agreement.”

**// Certified True Copy //**

**For CHALLANI CAPITAL LIMITED**

**V. Sundar  
Company Secretary**