



CHALLANI CAPITAL LIMITED

(Formerly Indo Asia Finance Limited)

Regd. Office :

No.15, New Girdi 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 : 33AAAC12117D1ZD

Date: 12th December 2024

Scrip ID : CHALLANI
Scrip Code : 530747

To,

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

Dear Sir/Madam,

Subject: - Resolutions passed by way of Postal Ballot through remote e-voting process

We are enclosing the voting results of the resolutions passed by way of postal ballot through remote e-voting process. The e-voting for the postal ballot was commenced on 12th November 2024 and concluded on 11th December 2024. The scrutiniser report for the same is attached for your kind perusal.

Kindly take the same on your records.

Thank you,

Yours faithfully

For CHALLANI CAPITAL LIMITED



V. SUNDAR
COMPANY SECRETARY



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Details of Voting Results

Date of the Postal Ballot	Wednesday, December 11, 2024
Total number of shareholders on record date (i.e. Friday, November 8, 2024– cut-off date for Voting purpose)	2343
<u>Items transacted through postal ballot</u> 1. To approve existing as well as new material Related Party Transactions. 2. To consider and approve the re-appointment of Managing Director.	

*Resolution passed through postal Ballot





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Resolution 1

Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				TO APPROVE EXISTING AS WELL AS NEW MATERIAL RELATED PARTY TRANSACTIONS				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	10635024						
	Poll							
	Postal Ballot (if applicable)		10607515	99.7413	10607515	0	100.0000	0.0000
	Total		10635024	10607515	99.7413	10607515	0	100.0000
Public-Institutions	E-Voting	31425						
	Poll							
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		31425	0	0.0000	0	0	0.0000
Public- Non Institutions	E-Voting	4333551						
	Poll							
	Postal Ballot (if applicable)		1544	0.0356	1533	11	99.2876	0.7124
	Total		4333551	1544	0.0356	1533	11	99.2876
Total	Total	15000000	10609059	70.7271	10609048	11	99.9999	0.0001



Resolution 2

Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				TO CONSIDER AND APPROVE THE REAPPOINTMENT OF MANAGING DIRECTOR				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	10635024						
	Poll							
	Postal Ballot (if applicable)		6001300	56.4296	6001300	0	100.0000	0.0000
	Total		6001300	56.4296	6001300	0	100.0000	0.0000
Public-Institutions	E-Voting	31425						
	Poll							
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		0	0.0000	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting	4333551						
	Poll							
	Postal Ballot (if applicable)		1544	0.0356	1533	11	99.2876	0.7124
	Total		1544	0.0356	1533	11	99.2876	0.7124
Total	Total	15000000	6002844	40.0190	6002833	11	99.9998	0.0002



R.ALAGAR, B.Com., FCS
Company Secretary

1E, Nithya Grandeur
1A, Kannan Nagar 3rd Main Road,
Nanganallur,
via- Madippakkam
Chennai-600091
Ph. 22243194
Mobile: 9940682194
email: alagarr@gmail.com

SCRUTINIZER'S REPORT

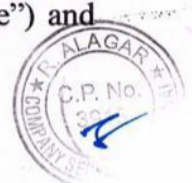
*[Pursuant to Section 108 & 110 of the Companies Act, 2013 and Rule 20 & 22 of the
Companies (Management and Administration) Rules, 2014]*

To,
The Chairman,
Challani Capital Limited
No.15, New Giri Road
T.Nagar
Chennai-600 017

Sub: Scrutinizer's Report on postal ballot through Electronic Voting process in respect of passing of the resolutions set-out in the postal ballot notice dated November 1, 2024.

I, R. Alagar, Practicing Company Secretary, have been appointed as Scrutinizer by the Board of CHALLANI CAPITAL LIMITED (hereinafter called as "the Company"), pursuant to Section 108 and 110 of the Companies Act, 2013 ("the Act") read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014, ("the Rules") for the purpose of scrutinizing the Postal Ballot voting conducted by way of remote e-voting process ("e-voting") in a fair and transparent manner on the resolution contained in the postal ballot notice dated November 1, 2024 ("Notice") issued in accordance with the Act and Rules read with General Circular No. 14/2020 dated April 08, 2020, No. 17/2020 dated April 13, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020, No.10/2021 dated June 23, 2021, No. 20/2021 dated December 08, 2021, No. 3/2022 dated May 05, 2022 and No. 11/2022 December 28, 2022 ("MCA Circulars"), applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India ("ICSI")

- The Postal Ballot Notice dated November 1, 2024 along with necessary statement setting out the material facts under Section 102 of the Act were sent through electronic mail to those members whose names appeared in the Register of Members/ List of Beneficiaries as on 8th November, 2024 ("cut-off date") and



who had registered their email ID with the Company / RTA / Depositories in compliance with the MCA Circulars. The Company has also placed the notice of the Postal Ballot on the website of the Company.

- The Members of the Company holding shares as on the cut-off date were entitled to vote on the proposed resolution as set out in the Postal Ballot Notice.
- The remote e-voting period remained open from Tuesday, 12th November 2024, 9:00 A.M. to Wednesday, 11th December, 2024, 5:00 P.M. During the said period, the Members of the Company, holding shares as on the cut-off date were entitled to vote on the resolution set out in the Postal Ballot Notice through remote e-voting.
- The e-voting module of CDSL was disabled on 11th December, 2024 at 5:00 P.M. and I, as the Scrutinizer, unblocked the votes casted, on Wednesday, 11th December, 2024 at 05.05 P.M. in the presence of two witnesses who are not in employment of the Company.
- I have scrutinized and reviewed the votes cast through remote e-voting based on the data downloaded from the e-voting system of CDSL and have maintained a register in which necessary entries have been made in accordance with the Companies (Management and Administration) Rules, 2014, as amended.
- The Management of the Company is responsible to ensure compliance with the requirements of the Companies Act, 2013, rules and the MCA Circulars relating to remote e-voting on the Resolution contained in the notice of Postal Ballot.
- My responsibility as scrutinizer for the voting on postal ballot through remote e-voting is restricted to making a Scrutinizer's Report of the votes cast in favour or against the said resolution.
- I now submit my Scrutinizer Report on the results of the voting by postal ballot only through the remote e-voting process in respect of the said Resolutions as under:

Details of e-voting are as under

Special Business

Item No: 1

Special Resolution



To approve existing as well as new material related party transactions:

“RESOLVED THAT in supersession to all the earlier resolutions, pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, (“SEBI Listing Regulations”), the applicable provisions of the Companies Act, 2013 (“Act”) read with Rules made thereunder, other applicable laws/statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company’s Policy on Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to the Company to enter/continue to enter into Material Related Party Transaction(s)/ Contract(s)/Arrangement(s)/Agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with the below entities falling within the definition of ‘Related Party’ under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, on such material terms and conditions as may be mutually agreed, for a sum not exceeding the overall limit of INR 60 Crores per Financial year subject to the Individual limit with the parties as mentioned in the below table for each of the financial years (FY) from FY 2024-25 to FY 2028-29 i.e. five financial years, such that the maximum value of the Related Party Transactions with such parties, in aggregate, does not exceed value as specified for each financial year, provided that the said contract(s)/arrangement(s)/ transaction(s) shall be carried out in the ordinary course of business of the Company and in respect of transactions with related parties under Section 2(76) of the Act, are at arm’s length basis.’

Sl. No	Name of the Entity	Nature of Transaction	Limit per Financial Year
1.	Saravana Global Holdings Limited	To Provide Loan in the ordinary course of Business. To obtain Loan in the ordinary course of Business. Sale, Purchase or supply of goods or materials. Sale, Purchase or leasing of Properties.	25 Crores
2.	Saravana Global Energy Limited	To Provide Loan in the ordinary course of Business including bill discounting and other similar transaction. To obtain Loan in the ordinary course of Business. Sale, Purchase or supply of goods or materials. Sale, Purchase or leasing of	40 Crores



		Properties.	
3.	Saravana Housing Private Limited	To Provide Loan in the ordinary course of Business. To obtain Loan in the ordinary course of Business. Sale, Purchase or supply of goods or materials. Sale, Purchase or leasing of Properties.	25 Crores
4.	Amara Adarsh Agro Farms LLP	To Provide Loan in the ordinary course of Business. To obtain Loan in the ordinary course of Business. Sale, Purchase or supply of goods or materials. Sale, Purchase or leasing of Properties.	25 Crores
<ul style="list-style-type: none"> • Overall limit per financial year not exceeding INR 60 Crores. • Individual limit per entity for each financial year as mentioned in the above table. 			

“RESOLVED FURTHER that the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall be deemed to include the Audit Committee of the Company and any duly constituted/to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

“RESOLVED FURTHER that all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

Item No: 2

Special Resolution

To Consider and approve the re-appointment of Managing Director:

“RESOLVED THAT pursuant to section 152, 196, 197 and other applicable provisions if any of the Companies Act, 2013 read with the provisions of Schedule V of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and, subject to other approvals, as may be required, the consent of the members of the company be and is hereby accorded for the re appointment of Mr. Padam J Challani (DIN:



00052216) as Managing Director of the Company without any remuneration for a further period of one year with effect from 1st April 2024 on such terms as may be agreed between Mr. Padam J Challani and the Company.”

“RESOLVED FURTHER THAT Mr. Padam J Challani (DIN: 00052216) shall have the right to manage the day-to-day business affairs of the Company subject to the superintendence, guidance, control and direction of the Board of Directors of the Company and shall have the right to exercise such powers of Management of the Company, from time to time, as may be delegated to him by the Board of Directors.”

“RESOLVED FURTHER THAT any Director of the Company or Company Secretary, be and are hereby severally authorized to do all such acts, deeds, matters and things and to sign all such other documents, in each case, as they or any of them may deem necessary, proper or desirable (including without limitation making the appropriate e- filings with the Registrar of Companies, Chennai/ Ministry of Corporate Affairs), in connection with the reappointment of Managing Director, as approved by the Board and the members of the Company and/ or generally to give effect to the foregoing resolutions.”

“RESOLVED FURTHER THAT any Director of the Company or Company Secretary, be and are hereby severally authorised to issue/ provide certified true copies of these resolutions.”

Details of Votes in favour and against the resolution

Item No.1

Special Resolution

To approve existing as well as new material related party transactions:

Total Valid Votes		Votes in favour			Votes Against		
Number of members voted	No. of Votes	Number of members voted	No. of Votes	Voting (in%)	Number of members voted	No. of Votes	Voting (in%)
26	10609059	24	10609048	99.999	2	11	0.001



Item No.2

Special Resolution

To Consider and approve the re-appointment of Managing Director

Total Valid Votes		Votes in favour			Votes Against		
Number of members voted	No. of Votes	Number of members voted	No. of Votes	Voting (in%)	Number of members voted	No. of Votes	Voting (in%)
25*	6002844	23	6002833	99.999	2	11	0.001

***4606215 Votes cast by Mrs. Shobha Padam Challani, a relative of Mr. Padam J. Challani, the appointee Managing Director, were excluded.**

Based on the aforesaid result, I report that the Special Resolution as set out in Item No. 1 and the Special Resolution as set out in Item No.2 of the Postal Ballot Notice have been passed by the members through remote E-voting with requisite majority under the provisions of the Act.

The electronic data and all other relevant records relating to remote e-voting are handed over to the Company Secretary and Compliance Officer of the Company, for safe custody.

You may kindly consider the aforesaid position of the votes cast by the Members, through remote e-voting and declare the result accordingly.


Signature:
Name of Scrutinizer: **R.Alagar**
Company Secretary
Membership No.4720
C.P.No.3913
UDIN- F004720F003355089
PR No.I2001TN218300

Place: Chennai
Date-11-12-2024

