

Date: November 14, 2024

To
BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai-400 001

Sub: Outcome of Board Meeting held on Thursday, November 14, 2024 as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Scrip Code: 538777

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), this is to inform you that the Board of Directors of the Company, at its meeting held today i.e., **Thursday, November 14, 2024** has inter alia, *considered and approved the following businesses:*

1. The Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2024 along with the Limited Review Report issued by Statutory Auditors of the Company on the said result.

A copy of the Unaudited Financial Results of the Company, along with a copy of the Limited Review Report in this regard are enclosed

2. Resignation of Mr. Bhaskar Jha as an Internal Auditor of the Company.
3. Appointment of Mr. Jaydeepsingh Negi as Internal Auditor of the Company for the financial year 2024-25.

The Board Meeting commenced at 11:30 a.m. and concluded at 01.00 p.m.

Please take the above matters on your record.

For ASIA CAPITAL LIMITED

prateek
sharma

Digitally signed by
prateek sharma
Date: 2024.11.14
13:09:50 +05'30'

Prateek Sharma
Company Secretary and Compliance Officer
M No. A49283

Place: Mumbai

Encl: a/a

Shankarlal Jain & Associates LLP

Chartered Accountants



12, Engineer Building, 265 Princess Street, Mumbai - 400 002. India E-mail : info@sljainindia.com

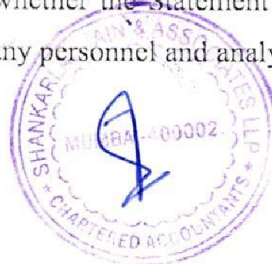
Tel : +91 22 2203 6623, 2206 5739 Fax : +91 22 2208 6269 Website : www.sljainindia.com

Independent Auditor's Limited Review Report on the Quarterly Unaudited Financial Results of the Company for the quarter ended 30th September, 2024 pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

Review Report to
The Board of Directors
Asia Capital Limited
203, Aziz Avenue, CTS-1381,
Near Railway Crossing Vallabhbai Patel Road,
Vile Parle (W), Mumbai- 400056

Re: Limited Review Report of the Unaudited Financial Results for the quarter ended 30th September, 2024 and year to date from 1st April, 2024 to 30th September, 2024.

1. We have reviewed the accompanying statement of Unaudited Financial Results of **Asia Capital Limited**, ("the Company"), for the quarter ended 30th September, 2024 and year to date from 1st April, 2024 to 30th September, 2024 ("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 ("the regulation") as amended (the "Listing Regulation").
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 there under and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company, 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 Engagement (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



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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 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 there under and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR SHANKARLAL JAIN & ASSOCIATES LLP,
CHARTERED ACCOUNTANTS**

FIRM REG NO: - 109901W/W100082

Satish Jain

PARTNER

MEMBERSHIP NO.: 048874

UDIN: 24048874BKAPSB9345



Place : Mumbai


Date : 14-11-2024

<p>Asia Capital Limited CIN: L65993MH1983PLC342502 203 Aziz Avenue, CTS-1381, Near Railway Crossing, Vallabhbhai Patel Road, Vile Parle (W), Mumbai - 400056. Email: info@asiacapital.in; Website: www.asiacapital.in</p> <p>Quarter and Half Year ended Balance Sheet as at 30th September 2024</p>

Particulars	Note No.	(Rs. In Thousand)		
		As at 30-09-2024	As at 31-03-2024	As at 30-09-2023
		Unaudited	Audited	Unaudited
ASSETS				
(1) Financials assets				
(a) Cash and cash equivalents	1	283.221	536.700	243.045
(b) Loans	2	55,735.897	55,302.774	54,468.335
Total Financial Assets		56,019.118	55,839.474	54,711.380
(2) Non-Financial assets				
(a) Current tax assets (Net)	3	-		63.469
(b) Property, plant and equipment	4	26.963	1.260	1.668
(c) Other non-financial assets	5	8,274.267	6,490.418	5,433.540
Total Non-Financial Assets		8,301.230	6,491.678	5,498.677
Total Assets		64,320.348	62,331.152	60,210.057
EQUITY AND LIABILITIES				
Liabilities				
(1) Financial Liabilities				
(a) Payables	6	1,038.104	1,296.050	853.100
(b) Borrowings	7	13,066.120	12,516.120	12,016.120
Total Financial Liabilities		14,104.224	13,812.170	12,869.220
(2) Non-Financial Liabilities				
(a) Current tax liabilities (Net)		85.429	57.119	-
(h) Deferred tax liabilities (Net)	8	0.075	0.127	0.050
(c) Other non-financial liabilities	9	78.061	41.311	61.399
Total Non-Financial Liabilities		163.565	98.567	61.458
Total liabilities		14,267.789	13,910.737	12,930.678
(3) Equity				
(a) Equity Share Capital	10	30,920.000	30,920.000	30,920.000
(b) Other equity	11	19,132.559	17,500.414	16,359.379
Total equity		50,052.559	48,420.414	47,279.379
Total equity and liabilities		64,320.348	62,331.151	60,210.057

Date: 14-11-2024
Place: Mumbai

For And On Behalf Of The Board of Directors
Asia Capital Limited


Santosh Suresh Choudhary
Managing Director
DIN: 05245122



Asia Capital Limited CIN: L65993MH1983PLC342502 203 Aziz Avenue, CTS-1381, Near Railway Crossing, Vallabhbai Patel Road, Vile Parle (W), Mumbai - 400056. Email: info@asiacapital.in; Website: www.asiacapital.in							
Statement of Profit & Loss for the quarter and six months ended 30th September 2024							

(Rs. In Thousand)							
Particulars	Note No.	For the quarter ended 30-09-2024	For the quarter ended 30-06-2024	For the quarter ended 30-09-2023	For the Six Months ended 30-09-2024	For the Six Months ended 30-09-2023	For the year ended 31-03-2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
REVENUE FROM OPERATIONS							
(I) Revenue from Operations							
Interest Income	12	1,344.941	1,337.459	1,293.093	2,682.400	2,558.300	5,427.862
(II) Other Income	13	-	15.207	15.000	15.207	17.580	17.580
(III) Total Income (I+II)		1,344.941	1,352.666	1,308.093	2,697.607	2,575.880	5,445.442
EXPENSES							
(i) Employee benefit expense	14	180.643	20.000	288.324	200.643	894.524	1,196.492
(ii) Depreciation	4	4.973	0.124	0.204	5.097	1.020	0.816
(ii)(a) Depreciation Written Back				(0.612)	-	(0.612)	
(iii) Other expenses	15	177.459	217.325	259.316	394.784	468.920	1,493.810
(IV) Total expenses		363.075	237.449	547.232	600.524	1,363.852	2,691.118
(V) Profit before Tax (III-IV)		981.866	1,115.217	760.861	2,097.083	1,212.028	2,754.324
Tax Expenses							
- Current tax		220.000	245.000	190.000	465.000	307.219	693.000
- Deferred Tax		(0.044)	(0.018)	(0.101)	(0.062)	(0.202)	(0.124)
- Tax Pertaining to earlier years							15.402
(VI) Total tax expense		219.956	244.982	189.899	464.938	307.017	708.278
(VII) Net Profit After Tax		761.910	870.235	570.962	1,632.145	905.011	2,046.046
(VIII) Adjustment: Short/ (Excess) depreciation for earlier years							
(IX) Profit for the year before Comprehensive Income		761.910	870.235	570.962	1,632.145	905.011	2,046.046
(X) Other Comprehensive Income							
(XI) Total comprehensive income (IX+X)		761.910	870.235	570.962	1,632.145	905.011	2,046.046
(XII) Earning Per Share (EPS) of face value of Rs 10/- each Basic and Diluted (in Rs.)	16	0.25	0.28	0.18	0.53	0.29	0.66

Date: 14-11-2024
Place: Mumbai

For And On Behalf Of The Board of Directors
Asia Capital Limited

Santosh Suresh Choudhary
Santosh Suresh Choudhary
Managing Director
DIN: 05245122



<p>Asia Capital Limited CIN: L65993MH1983PLC342502 203 Aziz Avenue, CTS-1381, Near Railway Crossing, Vallabhbai Patel Road, Vile Parle (W), Mumbai - 400056. Email: info@asiacapital.in; Website: www.asiacapital.in</p> <p>Cash Flow Statement for the period 30th September 2024</p>

Particulars	(Rs. In Thousand)	
	For the six months ended 30-09-2024	For the year ended 31-03-2024
	Unaudited	Audited
A Cash flow from operating activities		
Net Profit/Loss before tax	2,097.083	2,754.324
Adjustment for:		
Depreciation	5.097	0.816
Operating profit before working capital changes	2,102.180	27,55,140.000
Change in working capital		
Increase/(Decrease) in trade payables	(257.946)	469.664
Increase/(Decrease) in other current liabilities	64.997	3.161
Decrease/(Increase) in short-term loans and advances	(433.123)	(2,768.439)
Decrease/(Increase) in other current assets	(1,783.849)	(2,698.871)
Net change in working capital	(2,409.921)	(4,994.485)
Cash generation from operation	(307.741)	(2,239.345)
Direct tax paid	(464.938)	(723.425)
Net cash generated from operating activities	(772.679)	(2,962.770)
B Cash flow from investing activities		
Purchase of fixed assets/CWIP	(30.800)	-
Net cash generated from investing activities	(30.800)	-
C Cash flow from financing activities		
Increase/(Decrease) in long-term borrowing	550.000	3,100.000
Net cash generated from financing activities	550.000	3,100.000
Net increase in cash and cash equivalents (A+B+C)	(253.479)	137.231
Cash and cash equivalents at the beginning of the year	536.700	399.469
Cash and cash equivalents at the end of the year*	283.221	536.700
Reconciliation of cash and cash equivalents with the balance sheet:		
* Comprises:		
(a) Cash in hand	7.022	21.022
(b) Balances with banks	276.199	515.678
Total	283.221	536.700

Note 1 - The Cash Flow Statement has been prepared under the indirect method as set out in Accounting Standard-3, Cash Flow Statements specified in the Companies (Accounting Standards) Rules, 2006.


Note 2 - The unaudited financial results for the quarter ended 30th September, 2024 have been reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors at its meeting held on 14th November, 2024 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Limited review as required as per listing agreement has been carried out by the Statutory Auditors of the Company.

Note 3 - Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.

Date: 14-11-2024

Place: Mumbai

For And On Behalf Of The Board of Directors
Asia Capital Limited


Santosh Suresh Choudhary
Managing Director
DIN: 05245122

