



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 : 33AAACI2117D1ZD

01st November, 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.: 1. Outcome of Board Meeting held on 01st November, 2024

Ref: Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulations 30 and 33 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 ended 30th September 2024 in the prescribed format. The results were approved and taken on record by the Board of Directors of the Company.

Also, the directors have approved and taken on record the following items.

1. Resignation of Mr. C. Madhavan as Chief Financial Officer.

The meeting was held today commenced at 03.10 P.M and concluded at 4.00 P.M

Necessary publication of the results is being arranged in the newspapers, which please note. The financial results are also being made available on the Company's website at www.challanicapital.com.

Kindly take the same on record and acknowledge.

Thanking you,
Yours faithfully
For CHALLANI CAPITAL LIMITED

V. Sundar
Company Secretary





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

Dear Sir,

Sub: - Non Applicability of Statement of deviation or variation for the Quarter ended 30th September 2024 and Declaration pursuant to Regulation 32 of the SEBI (LODR) Regulations, 2015

In continuation to Submission of Unaudited Financial Results of the Company for the Quarter ended 30.09.2024 and pursuant to the provision of Regulation 32 of SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015), the company hereby confirms that there has been no public issue and preferential issue. Hence the Statement of Deviation(s) or variation(s) is not applicable to the company.

Kindly take the aforesaid on your records and acknowledge receipt of the same.

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 SEPTEMBER 2024

Rs. In Lakhs

Statement of Assets and Liabilities

Sl.No	Particulars	As at 30.09.2024 (Unaudited)	As at 31.03.2024 (Audited)
ASSETS			
(1)	Financial Assets		
(a)	Cash & Cash equivalents	9.74	6.15
(b)	Bank Balance other than (a) above		
(c)	Derivative Financial Instruments		
(d)	Receivables		
	(i) Other Receivables	-	-
(e)	Loans	582.25	337.46
(f)	Investments	3.03	3.03
(g)	Other Financial Assets	6.38	4.18
(2)	Non-financial Assets		
(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	31.08	31.27
(e)	Other Intangible Assets		-
(f)	Other non-financial Assets	10.00	10.00
	Total Assets	821.44	571.04
LIABILITIES AND EQUITY			
LIABILITY			
(1)	Financial Liabilities		
(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	2.07	0.72
(c)	Debt Securities	-	-
(d)	Borrowings Other than Debt Securities	7.60	
(e)	Deposits		
(f)	Subordinated liabilities		
(g)	Other Financial Liabilities	2.96	3.26
(2)	Non Financial Liabilities		
(a)	Other non-financial Liabilities	191.09	0.82
(b)	Provision		
EQUITY			
(a)	Equity Share Capital	1,500.00	1,500.00
(b)	Other Equity	882.29	933.75
	Total Liability	821.44	571.04

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- 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 01st November 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 September 2024
- 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**

M **PADAM J CHALLANI**
(MANAGING DIRECTOR)
(DIN. NO. 00052216)



Place : Chennai
Date : 01.11.2024

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 SEPTEMBER 2024

Rs. In Lakhs

Sl. No.	Particulars	For the quarter ended			For the period ended	
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	31.03.2024 (Audited)
(i)	Revenue From Operation					
	Income from operation	34.85	32.81	22.31	67.65	83.19
	Others					
(I)	Total Revenue From Operations	34.85	32.81	22.31	67.65	83.19
(II)	Other Income	32.07		20.98	32.07	36.13
(III)	Total Income (I)+(II)	66.91	32.81	43.29	99.72	119.33
	Expenses					
(i)	Finance Cost					
(ii)	Fees & Commission expenses					30.94
(iii)	Employee benefit expenses	12.57	10.40	3.66	22.97	20.52
(iv)	Depreciation, amortization and impairment	0.10	0.10	0.12	0.20	0.40
(v)	Provisions and Write offs	-		1.18		2.32
(vi)	Other expenses	18.62	6.46	8.52	25.08	14.49
(IV)	Total expenses	31.29	16.96	13.48	48.25	68.67
(V)	Profit / (Loss) before exceptional items and tax (III)-(IV)	35.62	15.84	29.81	51.47	50.66
(VI)	Exceptional items					
(VII)	Profit / (Loss) before tax (V)-(VI)	35.62	15.84	29.81	51.47	50.66
(VIII)	Tax expense					
(1)	Current Tax	-	-	-	-	-
(2)	Deferred Tax	-	-	-	-	-
(3)	Tax adjustment for earlier years	-	-	-	-	-
(IX)	Profit / (Loss) for the period	35.62	15.84	29.81	51.47	50.66
(X)	Share of Profit / (Loss) of associates					
(XI)	Minority interest					
(XII)	Net Profit / (Loss) after taxes, minority interest and share of profit/(loss) of associates (IX+(X)+(XI))	35.62	15.84	29.81	51.47	50.66
(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)	Paid-up equity share capital (Face value Rs. 10/- per share)	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00
(XV)	Other equity					
(XVII)	Earnings per equity share (Not annualised for the interim periods)					
	Basic (Rs.)	0.24	0.11	0.20	0.34	0.34
	Diluted (Rs.)	0.24	0.11	0.20	0.34	0.34

For and on behalf of the Board
for CHALLANI CAPITAL LIMITED



PADAM J CHALLANI
(MANAGING DIRECTOR)

(DIN. NO. 00052216)

Place : Chennai

Date : 01.11.2024

CASH FLOW STATEMENTS FOR THE QUARTER ENDED SEPTEMBER 2024 In Lakhs

PARTICULARS	PERIOD ENDED			
	30.09.2024		31.03.2024	
I CASH FLOW FROM OPERATING ACTIVITY				
a. Net profit before tax & Extraordinary item	51.47		50.66	
b. Adjustment for non-cash & non-operating items				
Add : Non-operating & Non-Cash Expenses				
Depreciation debited to P&L A/c	0.20		0.40	
Profit on sale of Fixed Assets	-		-	
Interest of Fixed Deposits	-		-	
Exceptional items	-		-	
Provision and written off	4.94		2.32	
	46.73		53.38	
Less : Non-Operating & Non-Cash income				
Reversal of Provision				
Dividend			-	0.15
c. Operating Profit before Working Capital changes	46.73		53.23	
Adjustment for working capital changes				
- Decrease / (Increase)in working capital	-	50.74	-	117.73
d. Cash Generated from operations	-	4.01	-	64.50
e. Less : Taxes Paid				
i. Income Taxes Paid				-
f. Cash Flow Before Extradinary item	-	4.01	-	64.50
g. Extradinary Item				-
Net Cash from Operating Activity	-	4.01	-	64.50
II CASH FLOW FROM INVESTMENTS ACTIVITY				
a. Dividend Received				0.15
b. Interest on Fixed Deposits				
c. Sale of Fixed Assets				
Net cash used in Investing activity				0.15
III CASH FLOW FROM FINANCING ACITIVITY				
a. Repayment of borrowings				-
b. Proceeds from unsecured loans		7.60		-
c. Interest paid on Loan				-
Net Cash used in financing activity		7.60		-
IV NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (I+II+III)				
		3.59		64.35
V Opening Cash & Cash Equivalents				
a. Cash in Hand & Nationalized banks		6.15		70.50
		6.15		70.50
VI Closing balance of cash & Cash Equivalents				
		9.74		6.15
Reconciliation				
Closing balance of Cash & Cash Equivalents				
a. Cash in Hand & Nationalized banks		9.74		6.15
	NIL	9.74		6.15

Notes :

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

for CHALLANI CAPITAL LIMITED

PADAM J CHALLANI
(MANAGING DIRECTOR)
(DIN. NO. 00052216)
Place : Chennai
Date : 01.11.2024





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 30th September 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 a 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 Accountants
FRN 0002813S

Renuka Ramesh

RENUKA RAMESH
PARTNER MEM.NO.205295
UDIN: 24205295BKDBIE2079



Date: 01st November 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

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