



RSM & Associates

CHARTERED ACCOUNTANTS

No.1, Bharathi Street,
West Mambalam, Chennai - 600 033.
Tel : 044-42035545, Fax : 044-2371 0173
Mobile : 09840021728, 09840254834
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 31st December 2023. 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.

Date: 31/01/2024

Place: Chennai

UDIN : 24205295BKDBEJ8206



For RSM & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN. No : 002813S

Renuka Ramesh
RENUKA RAMESH
Partner M.No. 205295

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

Ph (O) : 011-4506 2895, Mobile : 098103 66752, 098480 31074, Email : rsmnewdelhi@gmail.com

Branches : Hyderabad • Bangalore • Guwahati • Vijayawada • Vizag • Nellore • Rajahmundry • Shillong • Kolkata

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 31ST DECEMBER 2023

Rs. In Lakhs

| Statement of Assets and Liabilities | | | |
|-------------------------------------|---|---------------------------------|-------------------------------|
| Sl.No. | Particulars | As at 31.12.2023 (Unaudited) | As at 31.03.2023 (Audited) |
| | ASSETS | | |
| (1) | Financial Assets | | |
| (a) | Cash & Cash equivalents | 1.08 | 70.50 |
| (b) | Bank Balance other than (a) above | | |
| (c) | Derivative Financial Instruments | | |
| (d) | Receivables | | |
| | (i) Other Receivables | - | - |
| (e) | Loans | 362.53 | 307.69 |
| (f) | Investments | 3.03 | 3.03 |
| (g) | Other Financial Assets | 5.26 | 4.11 |
| (2) | Non-financial Assets | | |
| (a) | Current Tax Assets (Net) | 136.33 | 136.32 |
| (b) | Deffered Tax Assets (Net) | 42.61 | 42.61 |
| (c) | Investment Property | | |
| (d) | Property Plant and Equipments | 31.32 | 31.67 |
| (e) | Other Intangible Assets | | - |
| (f) | Other non-financial Assets | 10.00 | 10.00 |
| | Total Assets | 592.17 | 605.94 |
| | 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 | 0.37 | 0.23 |
| (c) | Debt Securities | - | - |
| (d) | Borrowings Other than Debt Securities | 21.72 | 87.62 |
| (e) | Deposits | | |
| (f) | Subordinated liabilities | | |
| (g) | Other Financial Liabilities | 1.90 | 2.13 |
| (2) | Non Financial Liabilities | | |
| (a) | Other non-financial Liabilities | 1.01 | 0.37 |
| (b) | Provision | | |
| | EQUITY | | |
| (a) | Equity Share Capital | 1,500.00 | 1,500.00 |
| (b) | Other Equity | - 932.83 | - 984.41 |
| | Total Liability | 592.17 | 605.94 |



Act) read with the companies (Indian Accounting Standards) Rules,2015 from 01st, April, 2018 and the such transition is 01st April,2017. Such transition has been carried out from the erstwhile Accounting St under the Act, read with relevant rules issued there under and guidelines issued by the Reserve Bank (Collectively referred to as 'the Previous GAAP'). The figures have been presented in accordance with the fo for financial statements for a Non-Banking finance company (NBFC) whose financial statements a: compliance of the Companies (Indian Accounting Standards) Rule, 2015, in Division III of notification No 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 t meetings held on 09.02.2024
- 3 The Company is primarily engaged in the business of financing and there are no separate reportable segmen 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 requiren 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 t period presentation.

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

SWAPNA PAWAN KOCHAR
(DIRECTOR)
(DIN. NO. 02262562)



Place : Chennai
Date : 09.02.2024

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 31ST DECEMBER 2023

Rs. In Lakhs

| Sl. No. | Particulars | For the quarter ended | | For the period ended | | |
|---------|---|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | | 31.12.2023 (Unaudited) | 30.09.2023 (Unaudited) | 31.12.2022 (Unaudited) | 31.12.2023 (Unaudited) | 31.03.2023 (Audited) |
| | Revenue From Operation | | | | | |
| (i) | Income from operation | 21.83 | 22.31 | 19.37 | 62.75 | 62.69 |
| | Others | | | | | 24.88 |
| (I) | Total Revenue From Operations | 21.83 | 22.31 | 19.37 | 62.75 | 87.57 |
| (II) | Other Income | 15.06 | 20.98 | 0.24 | 36.04 | 44.46 |
| (III) | Total Income (I)+(II) | 36.89 | 43.30 | 19.61 | 98.80 | 132.03 |
| | Expenses | | | | | |
| (i) | Finance Cost | | - | - | | - |
| (ii) | Fees & Commission expenses | | 3.66 | 4.57 | 14.67 | 18.32 |
| (iii) | Employee benefit expenses | 5.55 | 0.12 | 0.18 | 0.35 | 1.11 |
| (iv) | Depreciation, amortization and impairment | 0.12 | 1.18 | 4.10 | 2.23 | 16.66 |
| (v) | Provisions and Write offs | 0.86 | 8.52 | 4.27 | 29.96 | 8.69 |
| (vi) | Other expenses | 10.75 | | | | |
| (IV) | Total expenses | 17.27 | 13.48 | 13.12 | 47.21 | 62.80 |
| (V) | Profit / (Loss) before exceptional items and tax (III)-(IV) | 19.62 | 29.82 | 6.49 | 51.59 | 69.23 |
| (VI) | Exceptional items | | | | | 41.85 |
| (VII) | Profit / (Loss) before tax (V)-(VI) | 19.62 | 29.82 | 6.49 | 51.59 | 111.08 |
| (VIII) | Tax expense | | | | | |
| (1) | Current Tax | - | - | - | - | - |
| (2) | Deferred Tax | - | - | - | - | - |
| (3) | Tax adjustment for earlier years | - | - | - | - | - |
| (IX) | Profit / (Loss) for the period | 19.62 | 29.82 | 6.49 | 51.59 | 111.08 |
| (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) | 19.62 | 29.82 | 6.49 | 51.59 | 111.08 |
| (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) | 0.13 | 0.20 | 0.04 | 0.34 | 0.74 |
| | Basic (Rs.) | 0.13 | 0.20 | 0.04 | 0.34 | 0.74 |
| | Diluted (Rs.) | 0.13 | 0.20 | 0.04 | 0.34 | 0.74 |

For and on behalf of the Board

for **CHALLANI CAPITAL LIMITED**



SWAPNA PAWAN KOCHAR

(DIRECTOR)

(DIN. NO. 02262562)

Place : Chennai

Date : 09.02.2024

| PARTICULARS | | PERIOD ENDED | | | |
|-------------|--|--------------|---------|------------|--------|
| | | 31.12.2023 | | 31.03.2023 | |
| I | CASH FLOW FROM OPERATING ACTIVITY | | | | |
| a. | Net profit before tax & Extraordinary item | 51.59 | | 111.09 | |
| b. | Adjustment for non-cash & non-operating items | | | | |
| | Add : Non-operating & Non-Cash Expenses | | | | |
| | Depreciation debited to P&L A/c | 0.35 | | 1.11 | |
| | Profit on sale of Fixed Assets | | - | 41.76 | |
| | Interest of Fixed Deposits | - | - | 2.71 | |
| | Exceptional items | | - | 41.85 | |
| | Provision and written off | 2.23 | | 16.66 | |
| | | 54.17 | | 42.54 | |
| | Less : Non-Operating & Non-Cash income | | | | |
| | Reversal of Provision | | | | |
| | Dividend | | - | 0.09 | |
| c. | Operating Profit before Working Capital changes | 54.17 | | 42.46 | |
| | Adjustment for working capital changes | | | | |
| | - Decrease / (Increase)in working capital | - 57.69 | - | 311.19 | |
| d. | Cash Generated from operations | - 3.52 | - | 268.74 | |
| e. | Less : Taxes Paid | - | | | |
| i. | Income Taxes Paid | | | - | |
| f. | Cash Flow Before Extradinary item | - 3.52 | - | 268.74 | |
| g. | Extradinary Item | | | - | |
| | Net Cash from Operating Activity | - 3.52 | - 3.52 | 268.74 | 268.74 |
| II | CASH FLOW FROM INVESTMENTS ACTIVITY | | | | |
| a. | Dividend Received | - | | 0.09 | |
| b. | Interest on Fixed Deposits | | | 2.71 | |
| c. | Sale of Fixed Assets | | | 45.00 | |
| | Net cash used in Investing activity | - | - | 47.79 | 47.79 |
| III | CASH FLOW FROM FINANCING ACITIVITY | | | | |
| a. | Repayment of borrowings | - | | - | |
| b. | Proceeds from unsecured loans | - 65.90 | | 72.25 | |
| c. | Interest paid on Loan | | | - | |
| | Net Cash used in financing activity | - 65.90 | - 65.90 | 72.25 | 72.25 |
| IV | NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (I+II+III) | | - 69.42 | | 148.70 |
| V | Opening Cash & Cash Equivalents | | | | |
| a. | Cash in Hand & Nationalized banks | 70.50 | 70.50 | 219.20 | 219.20 |
| VI | Closing balance of cash & Cash Equivalents | | 1.08 | | 70.50 |
| | Reconciliation | | | | |
| | Closing balance of Cash & Cash Equivalents | | | | |
| a. | Cash in Hand & Nationalized banks | 1.08 | | 70.50 | |
| | | NIL | 1.08 | | 70.50 |

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)

for CHALLANI CAPITAL LIMITED

SWAPNA PAWAN KOCHAR

[DIRECTOR]

[DIN. NO:02262562]

Place : Chennai

