



INDO ASIA FINANCE LIMITED

Regd. Office :

No.15, New Gini Road,

(Opp. Hotel Accord)

Off. G.N.Chetty Road,

T.Nagar, Chennai - 600 017.

Tel. : +91 44 2834 2111

Fax : +91 44 2834 1280

E-mail : investors@indoasiafinance.com

Web : www.indoasiafinance.com

Scrip ID : INDOASIF

Dated: 08-02-2020

Scrip Code : 530747

To,
Department of Corporate Service
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Fort Mumbai – 400 001

Dear Sir,

Sub: Un-audited Financial Results under Regulation 33 of the SEBI (LODR) Regulations, 2015

Please find the enclosed Un-audited Financial Results for the Third Quarter ended on 31st December, 2019 under the Regulation 33 of SEBI (LODR) Regulations, 2015. Also find enclosed the Limited Review Report by the Statutory Auditor of the Company.

This is for your kind information and records.

Thanking you.

Yours Truly

For **INDO ASIA FINANCE LIMITED**

Anuja Giria

(Anuja Giria)

Company Secretary & Compliance Officer

Membership No: A43700



KANNAN ASSOCIATES (FRN:001736S)
Chartered Accountants
Prop: Jaganatha Kannan, B. Com. F.C.A
Membership No:022714

No: 447, Agraharam Street,
Erode - 638001
Ph No:0424 - 2211664
0424 - 2222666

LIMITED REVIEW REPORT

08.02.2020

To

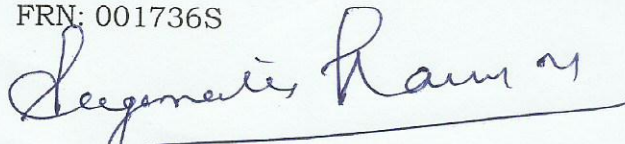
The Board of Directors
M/s. Indo Asia Finance Limited,
Chennai - 600017

We have reviewed the accompanying statement of unaudited financial results of M/s. Indo Asia Finance Limited, No.15, New Giri Road, T.Nagar, Chennai - 600017, for the Quarter ended 31st December, 2019. 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.

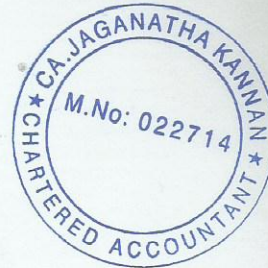
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to review financial statements issued by the institute of Chartered Accountants of India. These standards require that we plan and perform the review to obtain moderate assurance as to whether the financial 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 KANNAN ASSOCIATES
Chartered Accountants
FRN: 001736S



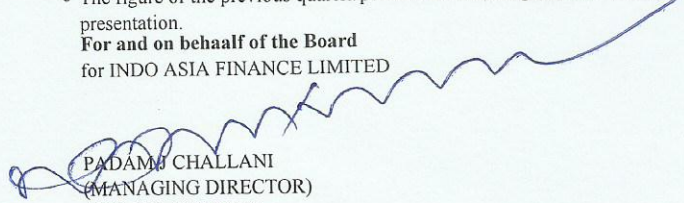
(Jaganatha Kannan)
Proprietor
M.No: 022714



INDO ASIA FINANCE LIMITED
NO. 15, NEW GIRI ROAD, T. NAGAR, CHENNAI- 600 017

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2019

Rs. In Lakhs

Statement of Assets and Liabilities			
Sl.No	Particulars	As at 31.12.2019 (Unaudited)	As at 31.03.2019 (Audited)
	ASSETS		
(1)	Financial Assets		
(a)	Cash & Cash equivalents	0.92	11.36
(b)	Bank Balance other than (a) above		
(c)	Derivative Financial Instruments		
(d)	Receivables	1,022.49	1,022.49
	(i) Trade Receivables	13.63	13.63
	(ii) Other Receivables	370.23	368.30
(e)	Loans	3.03	3.03
(f)	Investments		
(g)	Other Financial Assets		
(2)	Non-financial Assets	250.08	250.08
(a)	Current Tax Assets (Net)	42.61	42.61
(b)	Deferred Tax Assets (Net)		
(c)	Investment Property	44.40	49.24
(d)	Property Plant and Equipments	0.53	0.59
(e)	Other Intangible Assets	1.48	0.25
(f)	Other non-financial Assets		
	Total Assets	1,749.40	1,761.59
	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	0.02	1.55
	(ii) Total outstanding dues of creditors other than Micro and Small Enterprises	161.50	161.50
(c)	Debt Securities	350.00	320.99
(d)	Borrowings Other than Debt Securities		
(e)	Deposits		
(f)	Subordinated liabilities		
(g)	Other Financial Liabilities	0.23	-
(2)	Non Financial Liabilities	40.92	40.92
(a)	Current Tax Liability (Net)	359.07	343.03
(b)	Provisions	46.44	41.62
(c)	Other non-financial Liabilities		
	EQUITY		
(a)	Equity Share Capital	1,500.00	1,500.00
(b)	Other Equity	(708.78)	(648.01)
	Total Assets	1,749.40	1,761.59
Notes			
<p>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.</p> <p>2 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 08.02.2020</p> <p>3 The company's secured non-convertible debentures are secured by specific assets under hypothecation loan agreements and by way of exclusive charge and mortgage of immovable property and with a cover of 100% and above as per the terms of issue.</p> <p>4 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</p> <p>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 31.12.2019.</p> <p>6 The figure of the previous quarter/period have been regrouped/rearranged wherever necessary to confirm to the current period presentation.</p>			
<p>For and on behalf of the Board for INDO ASIA FINANCE LIMITED</p>			
 <p>PADAM CHALLANI (MANAGING DIRECTOR) (DIN. NO. 00052216)</p>			
<p>Place : Chennai Date : 08.02.2020</p>			

INDO ASIA FINANCE LIMITED
NO. 15, NEW GIRI ROAD, T. NAGAR, CHENNAI- 600 017
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2019

Rs. In Lakhs

Sl. No.	Particulars	Quarter Ended			For the period ended		Year Ended
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
(i)	Revenue From Operation						
	Income from operation	0.58	0.70	1.01	2.09	3.39	8.61
	Others						
(I)	Total Revenue From Operations	0.58	0.70	1.01	2.09	3.39	8.61
(II)	Other Income	0.02		36.26	0.02	36.35	36.11
(III)	Total Income (I)+(II)	0.60	0.70	37.27	2.11	39.74	44.72
	Expenses						
(i)	Finance Cost	4.85	4.84	5.64	14.54	16.93	21.27
(ii)	Fees & Commission expenses	-	-	-	-	-	-
(iii)	Employee benefit expenses	6.97	5.45	7.91	18.43	21.87	27.39
(iv)	Depreciation, amortization and impirement	1.64	1.63	2.34	4.91	7.02	6.54
(v)	Provisions and Write offs	1.45		21.44	1.45	64.33	128.46
(v)	Other expenses	7.21	8.89	6.87	23.55	22.45	35.17
(IV)	Total expenses	22.11	20.81	44.20	62.87	132.60	218.83
(V)	Profit / (Loss) before exceptional items and tax (III)-(IV)	(21.51)	(20.11)	(6.93)	(60.76)	(92.86)	(174.11)
(VI)	Exceptional items	-	-	-	-	-	-
(VII)	Profit / (Loss) before tax (V)-(VI)	(21.51)	(20.11)	(6.93)	(60.76)	(92.86)	(174.11)
(VIII)	Tax expense						
(1)	Current Tax	-	-	-	-	-	-
(2)	Deffered Tax	-	-	-	-	-	-
(3)	Tax adjustment for earlier years	-	-	-	-	-	-
(IX)	Profit / (Loss) for the period	(21.51)	(20.11)	(6.93)	(60.76)	(92.86)	(174.11)
(X)	Share of Profit / (Lose) of associates	-	-	-	-	-	-
(XI)	Minority interest	-	-	-	-	-	-
(XII)	Net Profit / (Loss) after taxes, minority interest and share of profit/(lose) of associates (IX+(X)+(XI))	(21.51)	(20.11)	(6.93)	(60.76)	(92.86)	(174.11)
(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	900.00	900.00	900.00	900.00	900.00	900.00
(XVI)	Other equity						
(XVII)	Earnings per equity share (Not annualised for the interim periods)						
	Basic (Rs.)	(0.24)	(0.22)	(0.08)	(0.68)	(1.03)	(1.93)
	Diluted (Rs.)	(0.24)	(0.22)	(0.08)	(0.68)	(1.03)	(1.93)

For and on behalf of the Board
for INDO ASIA FINANCE LIMITED

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

Place : Chennai
Date : 08.02.2020