

INDO ASIA FINANCE LIMITED  
NO. 15, NEW GIRI ROAD, T. NAGAR, CHENNAI- 600 017  
FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH 2022

Rs. In Lakhs

| Sl. No. | Particulars  | Quarter Ended           |                           |                           | For the period ended    |                         |
|---------|--|-------------------------|---------------------------|---------------------------|-------------------------|-------------------------|
|         |  | 31.03.2022<br>(Audited) | 31.12.2021<br>(Unaudited) | 31.03.2021<br>(Unaudited) | 31.03.2022<br>(Audited) | 31.03.2021<br>(Audited) |
|         | <b>Revenue From Operation</b>  |                         |                           |                           |                         |                         |
| (i)     | Income from operation  | -                       | 0.00                      | 0.04                      | 0.06                    | 0.60                    |
|         | Others   | -                       | -                         | -                         | -                       | -                       |
| (I)     | <b>Total Revenue From Operations</b>   | -                       | <b>0.00</b>               | <b>0.04</b>               | <b>0.06</b>             | <b>0.60</b>             |
| (II)    | Other Income   | 109.86                  | 1.02                      | 44.91                     | 361.94                  | 98.42                   |
| (III)   | <b>Total Income (I)+(II)</b>   | <b>109.86</b>           | <b>1.02</b>               | <b>44.95</b>              | <b>362.00</b>           | <b>99.02</b>            |
|         | <b>Expenses</b>  |                         |                           |                           |                         |                         |
| (i)     | Finance Cost   | -                       | -                         | 3.36                      | -                       | 16.34                   |
| (ii)    | Fees & Commission expenses   | 10.21                   | -                         | -                         | 10.21                   | 16.82                   |
| (iii)   | Employee benefit expenses  | 3.99                    | 3.60                      | 4.29                      | 14.56                   | 15.59                   |
| (iv)    | Depreciation, amortization and impirement                                    | -                       | -                         | 1.26                      | 2.08                    | 5.54                    |
| (v)     | Provisions and Write offs  | 187.49                  | -                         | 34.01                     | 187.49                  | 7.76                    |
| (v)     | Other expenses   | 0.39                    | 9.55                      | 8.78                      | 17.66                   | 18.94                   |
| (IV)    | <b>Total expenses</b>  | <b>201.30</b>           | <b>13.15</b>              | <b>33.88</b>              | <b>232.00</b>           | <b>80.98</b>            |
| (V)     | <b>Profit / (Loss) before exceptional items and tax (III)-(IV)</b>           | <b>91.44</b>            | <b>12.13</b>              | <b>78.83</b>              | <b>130.00</b>           | <b>18.04</b>            |
| (VI)    | Exceptional items  | 1,022.49                | -                         | 516.08                    | 1,022.49                | 516.08                  |
| (VII)   | <b>Profit / (Loss) before tax (V)-(VI)</b>                                   | <b>1,113.93</b>         | <b>12.13</b>              | <b>594.91</b>             | <b>892.49</b>           | <b>534.13</b>           |
| (VIII)  | Tax expense  |                         |                           |                           |                         |                         |
| (1)     | Current Tax  | -                       | -                         | -                         | -                       | -                       |
| (2)     | Deffered Tax   | -                       | -                         | -                         | -                       | -                       |
| (3)     | Tax adjustment for earlier years   | -                       | -                         | -                         | -                       | -                       |
| (IX)    | <b>Profit / (Loss) for the period</b>  | <b>1,113.93</b>         | <b>12.13</b>              | <b>594.91</b>             | <b>892.49</b>           | <b>534.13</b>           |
| (X)     | Share of Profit / (Lose) of associates                                       | -                       | -                         | -                         | -                       | -                       |
| (XI)    | Minority interest  | -                       | -                         | -                         | -                       | -                       |
| (XII)   | <b>(IX)+(X)+(XI)</b>   | <b>1,113.93</b>         | <b>12.13</b>              | <b>594.91</b>             | <b>892.49</b>           | <b>534.13</b>           |
| (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)   | <b>Paid-up equity share capital (Face value Rs. 10/- per share)</b>          | <b>1,500.00</b>         | <b>1,500.00</b>           | <b>900.00</b>             | <b>1,500.00</b>         | <b>900.00</b>           |
| (XVI)   | Other equity   | -                       | -                         | -                         | -                       | -                       |
| (XVII)  | Earnings per equity share (Not annualised for the interim periods)           |                         |                           |                           |                         |                         |
|         | <b>Basic (Rs.)</b>   | <b>7.43</b>             | <b>0.08</b>               | <b>6.61</b>               | <b>5.95</b>             | <b>5.93</b>             |
|         | <b>Diluted (Rs.)</b>   | <b>7.43</b>             | <b>0.08</b>               | <b>6.61</b>               | <b>5.95</b>             | <b>5.93</b>             |

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

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



Place : Chennai  
Date : 23.05.2022

**INDO ASIA FINANCE LIMITED**  
**NO. 15, NEW GIRI ROAD, T. NAGAR, CHENNAI- 600 017**  
**STATEMENT OF ASSETS AND LIABILITIES FOR THE QUARTER ENDED 31st MARCH 2022**

Rs. In Lakhs

| Statement of Assets and Liabilities |   |                               |                               |
|-------------------------------------|---|-------------------------------|-------------------------------|
| Sl.No                               | Particulars   | As at 31.12.2022<br>(Audited) | As at 31.03.2021<br>(Audited) |
| <b>ASSETS</b>                       |   |                               |                               |
| (1)                                 | Financial Assets  |                               |                               |
| (a)                                 | Cash & Cash equivalents   | 219.20                        | 3.69                          |
| (b)                                 | Bank Balance other than (a) above   |                               |                               |
| (c)                                 | Derivative Financial Instruments  |                               |                               |
| (d)                                 | Receivables   |                               |                               |
|                                     | (i) Other Receivables   |                               | 1,022.49                      |
| (e)                                 | Loans   | 15.52                         | 18.46                         |
| (f)                                 | Investments   | 3.03                          | 3.03                          |
| (g)                                 | Other Financial Assets  | 13.76                         | 13.76                         |
| (2)                                 | <b>Non-financial Assets</b>   |                               |                               |
| (a)                                 | Current Tax Assets (Net)  | 134.90                        | 209.16                        |
| (b)                                 | Deffered Tax Assets (Net)   | 42.61                         | 42.61                         |
| (c)                                 | Investment Property   |                               |                               |
| (d)                                 | Property Plant and Equipments   | 36.02                         | 38.10                         |
| (e)                                 | Other Intangible Assets   |                               |                               |
| (f)                                 | Other non-financial Assets  |                               |                               |
|                                     | <b>Total Assets</b>   | <b>465.04</b>                 | <b>1,351.31</b>               |
| <b>LIABILITIES AND EQUITY</b>       |   |                               |                               |
| <b>LIABILITY</b>                    |   |                               |                               |
| (1)                                 | <b>Financial Liabilities</b>  |                               |                               |
| (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 | 0.06                          | 0.03                          |
| (c)                                 | Debt Securities   |                               |                               |
| (d)                                 | Borrowings Other than Debt Securities   | 55.37                         | 51.05                         |
| (e)                                 | Deposits  |                               |                               |
| (f)                                 | Subordinated liabilities  |                               |                               |
| (g)                                 | Other Financial Liabilities   | 2.86                          | 1.93                          |
| (2)                                 | <b>Non Financial Liabilities</b>  |                               |                               |
| (c)                                 | Other non-financial Liabilities   | 2.25                          | 1.30                          |
| (d)                                 | Provision   |                               |                               |
|                                     | <b>Total Liabilities (A)</b>  | <b>60.54</b>                  | <b>54.32</b>                  |
| <b>EQUITY</b>                       |   |                               |                               |
| (a)                                 | Equity Share Capital  | 1,500.00                      | 1,500.00                      |
| (b)                                 | Other Equity  | 1,095.50                      | 203.01                        |
|                                     | <b>Total Equity (B)</b>   | <b>404.50</b>                 | <b>1,296.99</b>               |
|                                     | <b>Total Assets (A)+(B)</b>   | <b>465.04</b>                 | <b>1,351.31</b>               |

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

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 mainly Includes reversal of provision for doubtful debts consequant to the realisation

5 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 INDO ASIA FINANCE LIMITED

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

Place : Chennai  
Date : 23.05.2022





## CASH FLOW STATEMENTS FOR THE YEAR ENDED MARCH 2022

In Lakhs

| PARTICULARS   | PERIOD ENDED |               |            |             |
|---|--------------|---------------|------------|-------------|
|   | 31.03.2022   |               | 31.03.2021 |             |
| <b>I CASH FLOW FROM OPERATING ACTIVITY</b>                                  |              |               |            |             |
| a. Net profit before tax & Extraordinary item                               | - 892.49     |               | 534.13     |             |
| b. Adjustment for non-cash & non-operating items                            |              |               |            |             |
| Add : Non-operating & Non-Cash Expenses                                     |              |               |            |             |
| Depreciation debited to P&L A/c   | 2.08         |               | 5.54       |             |
| Interest and Finance Charges  | -            |               | 16.34      |             |
| Exceptional items   | 1,022.49     |               |            |             |
| Provision and written off   | 187.49       |               | 7.76       |             |
|   | 319.57       |               | 563.76     |             |
| Less : Non-Operating & Non-Cash income                                      |              |               |            |             |
| Reversal of Provision   | - 295.30     |               |            |             |
| Expense Write up  |              |               | - 516.08   |             |
| Dividend  | 0.05         |               | - 0.04     |             |
|   | -            |               |            |             |
| c. Operating Profit before Working Capital changes                          | 24.32        |               | 47.63      |             |
| Adjustment for working capital changes                                      |              |               |            |             |
| - Decrease / (Increase)in working capital                                   | 186.92       |               | 36.59      |             |
| d. Cash Generated from operations   | 211.24       |               | 84.22      |             |
| e. Less : Taxes Paid  | -            |               |            |             |
| i. Income Taxes Paid  |              |               | -          |             |
| f. Cash Flow Before Extradinary item  | 211.24       |               | 84.22      |             |
| g. Extradinary Item   |              |               | -          |             |
| Net Cash from Operating Activity  | 211.24       | 211.24        | 84.22      | 84.22       |
| <b>II CASH FLOW FROM INVESTMENTS ACTIVITY</b>                               |              |               |            |             |
| a. Dividend Received  | - 0.05       |               | 0.04       |             |
| b. Sale of Investment   |              |               |            |             |
| Net cash used in Investing activity   | - 0.05       | 0.05          | 0.04       | 0.04        |
| <b>III CASH FLOW FROM FINANCING ACITIVITY</b>                               |              |               |            |             |
| a. Repayment of borrowings  |              |               | - 161.50   |             |
| b. Proceeds from unsecured loans  | 4.32         |               | 134.76     |             |
| c. Interest paid on Loan  |              |               | - 15.50    |             |
| Net Cash used in financing activity   | 4.32         | 4.32          | - 42.23    | - 42.23     |
| <b>IV NET INCREASE/(DECREASE) IN CASH &amp; CASH EQUIVALENTS (I+II+III)</b> |              | 215.51        |            | 42.03       |
| <b>V Opening Cash &amp; Cash Equivalents</b>                                |              |               |            |             |
| a. Cash in Hand & Nationalized banks  | 3.69         |               | 1.07       |             |
|   |              | 3.69          |            | 1.07        |
| <b>VI Closing balance of cash &amp; Cash Equivalents</b>                    |              | 219.20        |            | 43.10       |
| Reconciliation  |              |               |            |             |
| Closing balance of Cash & Cash Equivalents                                  |              |               |            |             |
| a. Cash in Hand & Nationalized banks  | 219.20       |               | 3.69       |             |
|   | <b>NIL</b>   | <b>219.20</b> |            | <b>3.69</b> |

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)

PADAM J CHALLANI  
[MANAGING DIRECTOR]  
[DIN. NO:00052216]



Place : Chennai  
Date : 23.05.2022