



INDO ASIA FINANCE LIMITED

Regd. Office

No. 15, New Landmark
Kodambakkam, Chennai
600 036, Tamil Nadu
T. No. 044-2648 231
F. No. 044-2648 231
E. mail: info@indoasiafinance.com
www.indoasiafinance.com

14th August, 2023

Scrip ID : INDOASIAF

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 14th August, 2023

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 June 2023 in the prescribed format. The results were approved and taken on record by the Board of Directors of the Company.

The meeting was held today commenced at 03.15 P.M and concluded at 5.30 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.indoasiafinance.com.

Kindly take the same on record and acknowledge.

Thank you,

Yours faithfully

For INDO ASIA FINANCE LIMITED

SWAPNA PAWAN KOCHAR

Director

DIN 02262562



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

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 30th June 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 our 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
Place: Chennai
Date: 14.08.2023
UDIN: 23022714 BG PSHC 2998



INDO ASIA FINANCE LIMITED
NO. 15, NEW GIRI ROAD, T. NAGAR, CHENNAI- 600 017
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2023

Rs. In Lakhs

Statement of Assets and Liabilities			
Sl.No	Particulars	As at 30.06.2023 (Unaudited)	As at 31.03.2023 (Audited)
	ASSETS		
(1)	Financial Assets		
(a)	Cash & Cash equivalents	5.43	70.50
(b)	Bank Balance other than (a) above		
(c)	Derivative Financial Instruments		
(d)	Receivables		
	(i) Other Receivables	-	-
(e)	Loans	370.64	307.69
(f)	Investments	3.03	3.03
(g)	Other Financial Assets	8.21	4.11
(2)	Non-financial Assets		
(a)	Current Tax Assets (Net)	136.32	136.32
(b)	Deffered Tax Assets (Net)	42.61	42.61
(c)	Investment Poperty		
(d)	Property Plant and Equipments	31.56	31.67
(e)	Other Intangible Assets		-
(f)	Other non-financial Assets	10.00	10.00
	Total Assets	607.80	605.94
	LIABILITIES AND EQUITY		
	LIABILITY		
(1)	Financial Liabilities		
(a)	Derivative Financial Instruments		
(b)	Payables		
	(I) TradePayables		
	(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	0.02	0.23
(c)	Debt Securities	-	-
(d)	Borrowings Other than Debt Securities	87.62	87.62
(e)	Deposits		
(f)	Subordinated liabilities		
(g)	Other Financial Liabilities	1.22	2.13
(2)	Non Financial Liabilities		
(a)	Other non-financial Liabilities	1.21	0.37
(b)	Provision		
	EQUITY		
(a)	Equity Share Capital	1,500.00	1,500.00
(b)	Other Equity	- 982.26	- 984.41
	Total Assets	607.80	605.94



- 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 14. 08.2023
- 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 and Interest on deposits.
- 5 In accordance with the requirements of regulation 33 of the SEBI (listing obligation and disclosure requirements) regulation 2015, the statutory auditors have carriedout a limited review of the financial results for the quarter ended 30.06.2023
- 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 INDO ASIA FINANCE LIMITED



SWAPNA PAWAN KOCHAR

(DIRECTOR)

(DIN. NO. 02262562)

Place : Chennai

Date : 14.08.2023



INDO ASIA FINANCE LIMITED
NO. 15, NEW GIRI ROAD, T. NAGAR, CHENNAI- 600 017
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2023

Sl. No.	Particulars	For the quarter ended			For the period ended		Rs. In Lakhs
		30.06.2023	31.03.2023	30.06.2022	30.06.2023	31.03.2023	
		(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)	
	Revenue From Operation						
(i)	Income from operation	18.61	17.70	3.43	18.61	62.69	
	Others		10.09			24.88	
(I)	Total Revenue From Operations	18.61	27.79	3.43	18.61	87.57	
(II)	Other Income	-	42.48	16.48	-	44.46	
(III)	Total Income (I)+(II)	18.61	70.27	19.91	18.61	132.03	
	Expenses						
(i)	Finance Cost		-	-		-	
(ii)	Fees & Commission expenses		8.51			18.32	
(iii)	Employee benefit expenses	5.46	4.15	6.68	5.46	18.02	
(iv)	Depreciation, amortization and impairment	0.12	0.19	0.56	0.12	1.11	
(v)	Provisions and Write offs	0.19	4.19	-	0.19	16.66	
(v)	Other expenses	10.69	2.01	5.92	10.69	8.69	
(IV)	Total expenses	16.46	19.05	13.16	16.46	62.80	
(V)	Profit / (Loss) before exceptional items and tax (III)-(IV)	2.15	51.22	6.75	2.15	69.23	
(VI)	Exceptional items		41.85			41.85	
(VII)	Profit / (Loss) before tax (V)-(VI)	2.15	93.07	6.75	2.15	111.08	
(VIII)	Tax expense						
(1)	Current Tax	-	-	-			
(2)	Deferred Tax	-	-				
(3)	Tax adjustment for earlier years	-	-				
(IX)	Profit / (Loss) for the period	2.15	93.07	6.75	2.15	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)	2.15	93.07	6.75	2.15	111.08	
(XIII)	Other Comprehensive Income						
(i)	Items that will not be reclassified to profit or loss	-	-	-	2.15	111.08	
(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						
(XVI)	Earnings per equity share (Not annualised for the interim periods)						
(XVII)	Basic (Rs.)	0.01	0.62	0.05	0.01	0.74	
	Diluted (Rs.)	0.01	0.62	0.05	0.01	0.74	

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



SWAPNA PAWAN KOCHAR

(DIRECTOR)

(DIN. NO. 02262562)

Place : Chennai

Date : 14.08.2023

CASH FLOW STATEMENTS FOR THE QUARTER ENDED JUNE 2023

In Lakhs

PARTICULARS		PERIOD ENDED			
		30.06.2023		31.03.2023	
I	CASH FLOW FROM OPERATING ACTIVITY				
a.	Net profit before tax & Extraordinary item	2.15		111.09	
b.	Adjustment for non-cash & non-operating items				
	Add : Non-operating & Non-Cash Expenses				
	Depreciation debited to P&L A/c	0.12		1.11	
	Profit on sale of Fixed Assets		-	41.76	
	Interest of Fixed Deposits	-	-	2.71	
	Exeptional items		-	41.85	
	Provision and written off	0.19		16.66	
		2.46		42.54	
	Less : Non-Operating & Non-Cash income				
	Reversal of Provision				
	Dividend	-	-	0.09	
c.	Operating Profit before Working Capital changes	2.46		42.46	
	Adjustment for working capital changes				
	- Decrease / (Increase)in working capital	- 67.53	-	311.19	
d.	Cash Generated from operations	- 65.07	-	268.74	
e.	Less : Taxes Paid	-			
i.	Income Taxes Paid			-	
f.	Cash Flow Before Extradinary item	- 65.07	-	268.74	
g.	Extradinary Item			-	
	Net Cash from Operating Activity	- 65.07	- 65.07	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	- 0.00		72.25	
c	Interest paid on Loan			-	
	Net Cash used in financing activity	- 0.00	- 0.00	72.25	72.25
IV	NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (I+II+III)		- 65.07		148.70
V	Opening Cash & Cash Equivalents				
a.	Cash in Hand & Nationalized banks	70.50		219.20	
			70.50		219.20
VI	Closing balance of cash & Cash Equivalents		5.43		70.50
	Reconciliation				
	Closing balance of Cash & Cash Equivalents				
a.	Cash in Hand & Nationalized banks	5.43		70.50	
		NIL	5.43		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 and on behalf of the Board

for INDO ASIA FINANCE LIMITED

SWAPNA RAWAN KOCHAR

[DIRECTOR]

(DIN. NO. 02262562)

Place : Chennai

Date : 14.08.2023





Scrip ID : INDOASIAF
Scrip Code : 530747 To,
To,
Department of Corporate Service
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Fort Mumbai – 400001

Sub: - Non Applicability of Statement of deviation or variation for the Quarter ended 30th June 2023 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 30.06.2023 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.

Thank you,
Yours faithfully
For INDO ASIA FINANCE LIMITED



SWAPNA PAWAN KOCHAR
Director
DIN 02262562

