

13th February, 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 13th February, 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 31st December, 2022 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 03.00 P.M and concluded at 03.45 PM.

Necessary publication of the results in the newspapers is being arranged. 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



Akila Balu

Company Secretary

Membership No: A64076

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 31th December 2022. 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: 13.02.2022
UDIN: 23022714BGPSGC3145



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

Rs. In Lakhs

Statement of Assets and Liabilities			
Sl.No	Particulars	As at 31.12.2022 (Unaudited)	As at 31.03.2022 (Audited)
ASSETS			
(1)	Financial Assets		
(a)	Cash & Cash equivalents	131.05	219.20
(b)	Bank Balance other than (a) above		
(c)	Derivative Financial Instruments		
(d)	Receivables		
	(i) Other Receivables	-	-
(e)	Loans	236.01	15.52
(f)	Investments	3.03	3.03
(g)	Other Financial Assets	14.78	13.76
(2)	Non-financial Assets		
(a)	Current Tax Assets (Net)	136.21	134.90
(b)	Deffered Tax Assets (Net)	42.61	42.61
(c)	Investment Poperty		
(d)	Property Plant and Equipments	35.10	36.02
(e)	Other Intangible Assets		-
(f)	Other non-financial Assets	-	-
	Total Assets	598.79	465.04
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	0.07	0.06
(c)	Debt Securities	-	-
(d)	Borrowings Other than Debt Securities		
(e)	Deposits		
(f)	Subordinated liabilities		
(g)	Other Financial Liabilities	1.89	2.86
(2)	Non Financial Liabilities		
(c)	Other non-financial Liabilities	2.56	2.25
(d)	Borrowings Other than Debt Securities	171.55	55.37
(d)	Provision		
EQUITY			
(a)	Equity Share Capital	1,500.00	1,500.00
(b)	Other Equity	- 1,077.47	- 1,095.50
	Total Assets	598.59	465.04

- 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 13th February 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 mainly Includes reversal of provision for doubtful debts consequent to the realisation
- 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 31st December 2022
- 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



AKILA BALU
(Company Secretary)
(M. NO. A64076)

Place: Chennai
Date: 13.02.2023

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

Rs. In Lakh

Sl. No.	Particulars	For the quarter ended			For the period ended		Rs. In Lakhs
		31.12.2022 (Unaudited)	30.09.2022 (Audited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	
	Revenue From Operation						
(i)	Income from operation	19.36	22.19	0.00	44.99	0.06	
	Others					0.05	
(I)	Total Revenue From Operations	19.36	22.19	0.00	44.99	0.11	
(II)	Other Income	0.24	0.05	1.02	16.78	361.89	
(III)	Total Income (I)+(II)	19.61	22.24	1.02	61.77	362.00	
	Expenses						
(i)	Finance Cost		-	-		-	
(ii)	Fees & Commission expenses		-			10.21	
(iii)	Employee benefit expenses	4.57	2.63	3.60	13.87	14.56	
(iv)	Depreciation, amortization and impairment	0.18	0.18	-	0.92	2.08	
(v)	Provisions and Write offs	4.10	8.37	-	12.47	187.49	
(v)	Other expenses	4.27	6.30	9.55	16.49	17.66	
(IV)	Total expenses	13.12	17.48	13.15	43.75	232.00	
(V)	Profit / (Loss) before exceptional items and tax (III)-(IV)	6.49	4.76	- 12.13	18.01	130.00	
(VI)	Exceptional items					- 1,022.49	
(VII)	Profit / (Loss) before tax (V)-(VI)	6.49	4.76	- 12.13	18.01	- 892.49	
(VIII)	Tax expense						
(1)	Current Tax	-	-				
(2)	Deffered Tax	-	-				
(3)	Tax adjustment for earlier years	-	-				
(IX)	Profit / (Loss) for the period	6.49	4.76	- 12.13	18.01	- 892.49	
(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)	6.49	4.76	- 12.13	18.01	- 892.49	
(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	
(XVI)	Other equity						
(XVII)	Earnings per equity share (Not annualised for the interim periods)						
	Basic (Rs.)	0.04	0.03	- 0.08	0.12	- 5.95	
	Diluted (Rs.)	0.04	0.03	- 0.08	0.12	- 5.95	

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


AKILA BALU
 (Company Secretary)
 (M. NO. A64076)

CASH FLOW STATEMENTS FOR THE QUARTER ENDED DECEMBER 2022					In Lakhs
PARTICULARS		PERIOD ENDED			
		31.12.2022		31.03.2022	
I	CASH FLOW FROM OPERATING ACTIVITY				
	a. Net profit before tax & Extraordinary item	18.01	-	892.49	
	b. Adjustment for non-cash & non-operating items				
	Add : Non-operating & Non-Cash Expenses				
	Depreciation debited to P&L A/c	0.92		2.08	
	Interest and Finance Charges	-		-	
	Exceptional items			1,022	
	Provision and written off	-		187.49	
		18.94		319.57	
	Less : Non-Operating & Non-Cash income				
	Reversal of Provision		-	295.30	
	Dividend	0.08	-	0.05	
	c. Operating Profit before Working Capital changes	19.02		24.22	
	Adjustment for working capital changes				
	- Decrease / (Increase) in working capital	107.08		186.92	
	d. Cash Generated from operations	88.07		211.14	
	e. Less : Taxes Paid	-		-	
	i. Income Taxes Paid			-	
	f. Cash Flow Before Extraordinary item	88.07		211.14	
	g. Extraordinary Item			-	
	Net Cash from Operating Activity	88.07	- 88.07	211.14	211.14
II	CASH FLOW FROM INVESTMENTS ACTIVITY				
	a. Dividend Received	0.08		0.05	
	b. Sale of Investment				
	Net cash used in Investing activity	0.08	- 0.08	0.05	0.05
III	CASH FLOW FROM FINANCING ACTIVITY				
	a. Repayment of borrowings	-		-	
	b. Proceeds from unsecured loans	-		4.32	
	c. Interest paid on Loan			-	
	Net Cash used in financing activity	-	-	4.32	4.32
IV	NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (I+ II+ III)		- 88.14		215.51
V	Opening Cash & Cash Equivalents				
	a. Cash in Hand & Nationalized banks	219.20		3.69	
			219.20		3.69
VI	Closing balance of cash & Cash Equivalents		131.05		219.20
	Reconciliation				
	Closing balance of Cash & Cash Equiv				
	a. Cash in Hand & Nationalized banks	131.05		219.20	
		NIL	131.05		219.20

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)



Akila Balu
Company Secretary
ACS 64076
Place : Chennai
Date : 13.02.2023



INDO ASIA FINANCE LIMITED

Regd. Office :

No.15, New Gini Road,

(Opp. Hotel Accord)

Off. G.N.Chetty Road,

T.Nagar, Chennai - 600 017.

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E-mail : investors@indoasiafinance.com

Web : www.indoasiafinance.com

13th February 2023

Scrip ID : INDOASIAF

Scrip Code : 530747

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 31st December 2022 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 31.12.2022 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



Akila Balu

Company Secretary

Membership No: A64076