

**INDO ASIA FINANCE LIMITED****2018-2019**

Composition of the Board :	PADAM J CHALLANI, Chairman cum- Managing Director
	N. SUBRAMANIAN, B.com, Director
	M. J. LAKSHMI NARASIMHA RAO, B.com (Hons), F.C.A Director
	SWAPNA PAWAN KOCHAR Woman Director
Registered Office :	No.15, New Giri Road, T.Nagar, Chennai – 600017, Tamil Nadu, India. Phone: 044- 2834 2111, Fax: 044- 2834 1280 Email: info@indoasiafinance.com Website: www.indoasiafinance.com
Auditors :	M/s. RAJARATHINAM & ASSOCIATES, Chartered Accountant Firm Reg. No.: 011135S Membership No.: 020610 G4A, Meenakshi Flats, No.25, Mannar Street, T.Nagar, Chennai – 600020 Phone: 044- 4501 1206
Bankers / Financial Institutions :	PUNJAB & SIND BANK, Mount Road Branch, HDFC BANK, G.N. Chetty Road, T. Nagar, Branch, RBL BANK, G.N. Chetty Road, T. Nagar, Branch,
Share Listed with :	The Bombay Stock Exchange Limited (BSE Ltd.), Mumbai
Registrars and Share Transfer Agent	M/s. Cameo Corporate Services Limited "Subramanian Buildings", 1, Club House Road, Chennai – 600002 Phone: 044- 2846 0390 / 94, Fax: 044- 2846 0129. E-mail: investor@cameoindia.com



INDO ASIA FINANCE LIMITED

2018-2019

NOTICE TO THE SHAREHOLDERS

NOTICE is hereby given that the **Twenty-Ninth** Annual General Meeting of the Members of **INDO ASIA FINANCE LIMITED** will be held on **Saturday 28th September, 2019** from **11.00 a.m.** at **Shankar Business Space, No.5/4, Nana Street, T. Nagar, Chennai- 600017** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance sheet, Profit & Loss Account and Cash Flow Statement for the year ended 31st March, 2019 and as at that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Padam J Challani (DIN:00052216), who retires by rotation, and being eligible, offers himself for re-appointment.
3. To appoint M/s. Kannan Associates (FRN:001736S), Chartered Accountants, having office at 447, Agraharam Street, Erode- 638001 as auditors of the company to hold office for a period of 1 year from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting to be held for the Financial year ended 31st March, 2020, and the remuneration to be fixed by the Board of Directors in consultation with the Auditor.

SPECIAL BUSINESS:

4. RATIFICATION OF THE APPOINTMENT OF MANAGING DIRECTOR

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Sections 196, 203 and other applicable provisions, if any, of the Companies Act, 2013 Mr. Padam J Challani be and is hereby appointed as the Managing Director of the company for a period of one year up to 31st March, 2020."

"FURTHER RESOLVED THAT Swapna P Kochar, Director be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and sign and execute all applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution."

**By Order of the Board
For Indo Asia Finance Limited**

10th August, 2019
Registered Office
No.15, New Gili Road,
T. Nagar, Chennai- 17

Padam J Challani
Managing Director
DIN: 00052216

**NOTES:**

1. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.
A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. A Statement pursuant to Section 102(1) of the Companies Act, 2013. The act relating to the Special Business to be transacted at the Meeting is annexed hereto.
4. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Relevant documents referred to in the accompanying Notice and the Statements are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
7. The Register of Members and Share Transfer Books of the Company shall remain closed from Saturday the 21st September, 2019 to Saturday the 28th September, 2019 (both days inclusive) for the purpose of ensuing Twenty Ninth Annual General Meeting.
8. Members are hereby requested to send all correspondence concerning transfers, transmissions, subdivision, consolidation of shares or any other share related matters and/or change in address to the Company's Registrar and Share Transfer Agent.
9. Members desiring to have any clarification on accounts are requested to write to the Company at an early date so as to enable the Company keep the information ready.
10. The SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market, members holding shares in electronic forms are therefore requested to submit the PAN to their Depositories Participant with whom they are maintaining their DEMAT accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Transfer Agents.
11. Members holding shares in electronic form are requested to intimate any change in their address or bank mandates to their depository participants with whom they are maintaining their DEMAT accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Transfer Agents.
12. The Ministry of Corporate Affairs has taken a "Green Initiative in Corporate Governance" by allowing paperless compliances by the Companies and has issued circulars stating that service of Notice/Documents including Annual Report can be sent by E-mail to its members. To support this Green Initiative of the Government in full measure, members who have not registered their E-mail addresses, so far, are requested to register their E-mail addresses, in respect of electronic holding with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to register their E-mail IDs with M/s. Cameo Corporate Services Limited, "Subramanian Buildings", 1, Club House Road, Chennai-600 002.



13. Members who are holding shares in more than one folio under physical form may approach the Company's Share Transfer Agents for consolidation with respective details.
14. In compliance with the provisions of section 108 of the Act and the Rules framed there under, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all resolutions set forth in this Notice.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 25th September, 2019 (from 9 a.m.) and ends on 27th September, 2019 (till 5 p.m.). During this period shareholders of the Company, holding shares either in physical form or in Dematerialized form, as on the cut-off date Saturday 20th September, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.(Sequence number has been provided as Serial Number (SL NO.) in the Address LabelIn case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
DOB	<p>Enter the Date of Birth as recorded in your Demat account or in the company records for the said Demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your Demat account or in the company records for the said Demat account or folio.</p> <ul style="list-style-type: none">Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction.



- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in Demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.



15. Brief resume of Director proposed to be appointed / re-appointed as required under Clause 49 of the Listing Agreement with the Stock Exchanges is given below:

MANAGING DIRECTOR

Name	Mr. Padam J Challani
Date of Birth & Age	10/01/1955 (64 years)
Nationality	Indian
Date of Appointment on the Board	29/01/2010
Qualifications	B.Sc
Expertise in functional area	Business and Finance
No. of Shares held	Nil
Number of Directorship held in other Companies as on date	8
Chairman/Member of the Committees of the Board of other Companies in which he is Director as on date	2
PAN	AEKPC1816N

By Order of the Board
For Indo Asia Finance Limited

Padam J Challani
Managing Director
DIN-00052216

10th August, 2019

Registered Office
No.15, New Giri Road,
T. Nagar, Chennai- 17

**Explanatory Statement:****(Pursuant to Section 102 of the Companies Act, 2013)****Item No.4 - APPOINTMENT OF MANAGING DIRECTOR**

Mr. Padam J Challani was appointed as Managing Director at the Board Meeting held on 07th January, 2019 under Section 196 & 203 of the Companies Act, 2013 for a period of 1 (One) year up to 31st March, 2020.

A brief profile of the Director is given in the notes above.

**By Order of the Board
For Indo Asia Finance Limited**

**Padam J Challani
Managing Director
DIN-00052216**

10th August, 2019
Registered Office
No.15, New Giri Road,
T. Nagar, Chennai- 17

**DIRECTORS' REPORT**

To the Members,

The Directors have great pleasure in presenting their 29th Annual Report along with the audited financial statements for the financial year ended 31st March, 2019.

FINANCIAL RESULTS

The Financial Results of the Company for the year ended 31st March, 2019 are summarized below:

Sl.No.	Particulars	Current F.Y. ended 31 st March, 2019	Previous F.Y. ended 31 st March, 2018
(i)	Revenue from operations (net)	8,61,478	19,49,781
(ii)	Other Income	36,10,874	41,38,218
(iii)	Total Income	44,72,352	60,87,999
(iv)	Operating Expenditure	1,91,01,936	1,55,58,480
(v)	Profit before Interest, Depreciation and Amortisation and Tax	(1,30,13,937)	(94,70,481)
(vi)	Finance Costs (net)	21,27,024	23,70,967
(vii)	Depreciation and Amortisation	6,54,143	9,28,498
(viii)	Profit before Taxes	(1,74,10,751)	(1,27,69,946)
(ix)	Tax Expenses		
	a) Current Tax	NIL	NIL
	b) Deferred Tax	NIL	NIL
(x)	Net Profit (or) Loss for the Year	(1,74,10,751)	(1,27,69,946)
(xi)	Balance Brought Forward from Previous Year	NIL	NIL
(e)	Balance carried to Balance Sheet	(1,74,10,751)	(1,27,69,946)

PERFORMANCE OF THE COMPANY

During the year, your Company registered a total income of Rs.44,72,352/- against previous year Rs. 60,87,999/-. Your Company registered a Net Loss after Tax of Rs.1,74,10,751/- as compared to previous year Net Loss of Rs. 1,27,69,946/-.

**DIVIDEND**

Since the Company has registered a net loss during the year, yours Directors have not recommended any Dividend for the period ended 31.03.2019.

TRANSFER TO RESERVES

The Company has not transferred any amount to General Reserve during the Financial Year.

DEPOSITS

The Company has not accepted Public Deposits during the period. The Company has repaid all earlier Deposits in June 2012. Your Company is taking steps to convert its status from Deposit Taking Company to Non-Deposit Taking Company in accordance with the RBI regulations.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SEC.186

The company did not give any Loan or Guarantee or provided any security or make investment covered under Section 186 of the Companies Act, 2013 during the year.

DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Details of change in Director & KMPs during the year are tabled below:

Name of Director/ Key Managerial Personnel	Designation	Date of Re- Appointment	Date of Resignation
Mr. Padam J Challani	Managing Director	14/02/2019	N.A.
Mr. M. Kathiresan	Chief Financial Officer	14/08/2018	N.A.
M/S Anuja Giria	Company Secretary	16/08/2018	N.A.

Declaration by Independent Directors

The Company has received necessary declarations from each Independent Director under Section 149(7) of the Companies Act, 2013 that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and



Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

BOARD MEETINGS HELD DURING THE FINANCIAL YEAR

During the period from 01st April, 2018 to 31st March, 2019 - Four Board Meetings were convened and held, the details of which are given below.

Date of Board Meeting	Names of Directors who attended the meeting
14 th May, 2018	Padam J Challani, N.Subramanian, Lakshmi Narasimha Rao, Swapna P Kochar
09 th August, 2018	Padam J Challani, N.Subramanian, Lakshmi Narasimha Rao, Swapna P Kochar
09 th November, 2018	Padam J Challani, N.Subramanian, Lakshmi Narasimha Rao, Swapna P Kochar
07 th January, 2019	Padam J Challani, N.Subramanian, Lakshmi Narasimha Rao, Swapna P Kochar,

DETAILS OF COMMITTEES AND THEIR MEETINGS

The Board has three primary committees namely, Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee. The Composition of the primary Committees and their meeting dates are given below:

Name of the Committee	Composition	Details of Meetings held during the year
Audit Committee	*N Subramanian, *Lakshmi Narasimha Rao, Padam J Challani	4 meetings were held during the period on the following dates:- <ul style="list-style-type: none">• 14th May, 2018• 09th Aug, 2018• 09th Nov, 2018• 07th Jan, 2019
Stakeholders' Relationship Committee	*N Subramanian, *Lakshmi Narasimha Rao, Padam J Challani *Swapna P Kochar	1 Meeting were held during the period on the following dates:- <ul style="list-style-type: none">• 07th Jan, 2019
Independent Directors Meeting	*N Subramanian, *Lakshmi Narasimha Rao,	1 Meeting were held during the period on the following dates:- <ul style="list-style-type: none">• 14th May, 2018