



INDO ASIA FINANCE LIMITED

33rd ANNUAL REPORT

Composition of the Board:	PADAM J CHALLANI, Managing Director
	RADHAKRISHNAN PREMKUMAR Independent Director
	SWAPNA PAWAN KOCHAR Woman Director
	RAMESHKUMAR MALLELA Independent Director
Registered Office:	No.15, New Giri Road, T. Nagar, Chennai-600017, TamilNadu, India. Phone:044-28342111, Fax:044-28341280 Email: info@indoasiafinance.com Website: www.indoasiafinance.com
Auditors:	M/s. KANNAN ASSOCIATES, Chartered Accountant FirmReg.No.:001736S Membership No.:022714 No.447,Agraharam Street, Erode – 2211664 Phone:044-24953069
Bankers/Financial Institutions:	PUNJAB NATIONAL BANK, Mount Road Branch,
	HDFCBANK, G.N. Chetty Road, T. Nagar, Branch,
	RBLBANK, 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 “SubramanianBuildings”,1, Clubhouse Road, Chennai-600002 Phone:044-28460390/94,Fax:044-28460129. E-mail:investor@cameoindia.com

NOTICE TO THE SHAREHOLDERS

NOTICE is hereby given that the **Thirty-Third** Annual General Meeting of the Members of M/s **INDO ASIA FINANCE LIMITED** will be held on Thursday, 22nd June 2023 through Video conferencing / Other Audio Visual Means ("VC/OAVM") Facility to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance sheet, Profit & Loss Account and CashFlow Statement for the year ended 31st March, 2023 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.

SPECIAL BUSINESS:

3. **To consider and approve the alteration in Name Clause of the Memorandum of Association of the Company.**

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

"RESOLVED THAT pursuant to the provisions of Section 13 read with Rule 29 of the Companies (Incorporation) Rules, 2014 and other applicable provisions of the Companies Act, 2013 read with rules there under (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under, consent of the Board of Directors of the Company be and are hereby accorded, subject to the approval of the Shareholders at the General Meeting, for the name change of the Company from M/s INDO ASIA FINANCE LIMITED to M/s CHALLANI CAPITAL LIMITED.

RESOLVED FURTHER THAT the existing clause I of the Memorandum of Association of Company to stand altered as follows:

- i. The Name of the Company shall be "CHALLANI CAPITAL LIMITED"

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Mr. Padam J Challani and Ms. Swapna Pawan Kochar, Directors of the Company be and are hereby authorised, on behalf of the Company, to do all acts, deeds, matters and things as deemed necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form with the Registrar of Companies, Chennai.

4. **To consider and approve the alteration in Name Clause of the Articles of Association of the Company.**

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

"RESOLVED THAT pursuant to the provisions of section 14 of the Companies Act, 2013, and

other applicable provisions read with the rules and regulations made there under including any

amendment, re-enactment or statutory modification thereof, subject to the approval of Shareholders in General Meeting, the name clause of Articles of Association be and are hereby altered.

RESOLVED FURTHER THAT the existing clause 2 (1) (a) of the Articles of Association of Company to stand altered as follows:

(a) "Company" means "CHALLANI CAPITAL LIMITED"

RESOLVED FURTHER THAT Mr. Padam J Challani and Ms. Swapna Pawan Kochar, Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and to sign all such other documents, in each case, as they or any of them may deemed necessary, proper or desirable (including without limitation making the appropriate e-filings with the Registrar of Companies, Chennai/ Ministry of Corporate Affairs), in connection with the alteration of the ofArticles of Association of the Company, as approved by the Board and the members of the Company and/ or generally to give effect to the foregoing resolutions.

RESOLVED FURTHER THAT Mr. Padam J Challani and Ms. Swapna Pawan Kochar, Directors of the Company be and are hereby severally authorised to issue/ provide certified true copies of these resolutions."

5. To consider and approve the re-appointment of Managing Director and to fix his remuneration.

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

"RESOLVED THAT pursuant to section 152, 196, 197 and other applicable provisions if any of the Companies Act, 2013 read with the Company (incorporation) rules, 2014, approval of members of the company be and are hereby accorded for the re appointment of Mr. Padam J Challani (DIN:00052216) as Managing Director without remuneration for a further period of one year with effect from 1st April 2023.

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

Date : 27.05.2023
Place: Chennai

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

NOTES

1. At the ensuing Annual General Meeting Mr. Padam J Challani retire by rotation and being eligible, offer himself for re-appointment.
2. Details of Director seeking reappointment at the 33rd Annual General Meeting in pursuance of provisions of the Companies Act, 2013 & Regulation 36 (3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 are given as an Annexure to the Notice.
3. As per the Companies Act, 2013, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf. Since the 33rd AGM is being held through VC as per the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be made available for the 33rd AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. Corporate members intending to authorize their representatives to attend the Meeting are requested to send a scanned certified copy of the board resolution (pdf/jpeg format) authorizing their representative to attend and vote on their behalf at the Meeting. The said Resolution/Authorization shall be sent to the Company by email from its registered email address to info@indoasiafinance.com
6. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of Companies Act, 2013 ("the Act") and Register of Contracts or Arrangements in which directors are interested maintained under section 189 of the Act will be available electronically for inspection by the members during the time of AGM. However, for easy access, interested stakeholders shall send us a request for the same through email from its registered address to info@indoasiafinance.com on or before 19th June 2023.
7. In case of joint holder attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before 15th June 2023 through email on info@indoasiafinance.com. The same will be replied by the Company suitably. Documents referred to in this Notice will be made available for inspection as per applicable statutory requirements.

9. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories. Members may note that the Notice and Annual Report will also be available on the Company's website <https://www.indoasiafinance.com>, website of the Stock Exchange i.e. Bombay Stock Exchange Limited at www.bse.in and on the website of CDSL i.e. www.e-Votingindia.com.
10. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for a long time. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
11. In terms of the Listing Regulations, securities of listed companies can only be transferred in dematerialized form with effect from 1 April 2019. In view of the above, Members are advised to dematerialize shares held by the in physical form.

General instructions for accessing and participating in the 33rd AGM through VC/OAVM Facility and voting through electronic means including remote e-Voting:

In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed, the Government of India, Ministry of Corporate Affairs allowed conducting Annual General Meeting through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) and dispensed the personal presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued Circular No. 14/2020 dated April 08, 2020, Circular No. 17/ 2020 dated April 13, 2020, and Circular No. 20/ 2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021 and Circular No. 02/ 2022 dated May 05, 2022 and Circular SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 issued by SEBI, prescribing the procedures and manner of conducting the Annual General Meeting through VC/ OAVM. In terms of the said circulars, the 32nd Annual General Meeting (AGM) of the members will be held through VC/OAVM. Hence, members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participation in the meeting through VC/OAVM is as per Notes and available at the Company's website www.indoasiafinance.com.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE ASUNDER:

- (i) The voting period begins on 18th June 2023 (9.00 A.M.) and ends on 21st June 2023 (5.00P.M.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 14th June 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, irrespective of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of **SEBI Circulars**, one-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System My easi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://e-Voting.cdslindia.com/E-Voting/E-VotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders holding securities in demat mode with **NSDL**

- 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <https://eservices.nsdl.com> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

- 2) If the user is not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select “Register Online for IDeAS” “Portal” or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>

- 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.e-Voting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during

	the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.e-Voting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at e-Voting@nsdl.co.in or call at toll free no.: 1800 1020990 and 1800 22 44 30

(i) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.e-Votingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID