



Asia Capital Limited

(A BSE Listed NBFC)

CIN: L65993MH1983PLC342502

Registered Office:

203, Aziz Avenue, CTS-1381, Near
Railway Crossing Vallabhbhai Patel Road,
Vile Parle (West), Mumbai - 400056

Date: February 14, 2024

To
BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai-400 001

Sub: Outcome of Board Meeting held on Wednesday, February 14, 2024 as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Scrip Code: 538777

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), this is to inform you that the Board of Directors of the Company, at its meeting held today i.e., February 14, 2024 has considered and transacted the following business:

In the Board Meeting, the Board of Directors approved the following:

1. On the Recommendation of the Audit Committee, the Board has considered and approved the Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2023 along with the Limited Review Report issued by Statutory Auditors of the Company on the said result.

The Board Meeting commenced at 12:00 p.m. and concluded at 4.40 p.m.

Please take the above matters on your record.

For ASIA CAPITAL LIMITED



CS Hanuman Patel
Company Secretary and Compliance Officer
M No. A55616

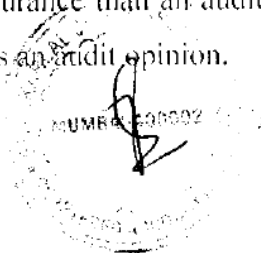
Place: Mumbai



Independent Auditor's Limited Review Report on the Quarterly Unaudited Financial Results of the Company for the quarter ended 31st December, 2023 and year to date from 1st April, 2023 to 31st December, 2023 pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors Asia Capital Limited

1. We have reviewed the accompanying statement of Unaudited Financial Results of **Asia Capital Limited**, ("the Company"), for the quarter ended 31st December, 2023 and year to date from 1st April, 2023 to 31st December, 2023 ("the Statement"), attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the regulation") as amended (the "Listing Regulation").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company, management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



Shankarlal Jain & Associates LLP

Chartered Accountants



12, Engineer Building, 265 Princess Street, Mumbai - 400 002, India E-mail : info@sljainindia.com

Tel : +91 22 2203 6623, 2206 5739 Fax : +91 22 2208 6269 Website : www.sljainindia.com

4. Based on our review, conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR SHANKARLAL JAIN & ASSOCIATES LLP,
CHARTERED ACCOUNTANTS**

FIRM REG NO: - 109901W/W100082

Satish Jain

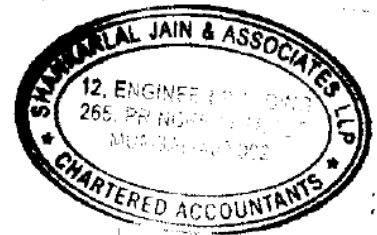
PARTNER

MEMBERSHIP NO.: 048874

UDIN: 24048874BKAPGE2578

Place : Mumbai

Date : 14/02/2024





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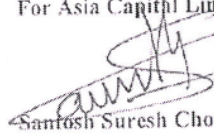
<p>Asia Capital Limited CIN: L65993MH1983PLC342502 203 Aziz Avenue, CTS-1381, Near Railway Crossing, Vallabhbai Patel Road, Vile Parle (W), Mumbai - 400056. Email: info@asiacapital.in; Website: www.asiacapital.in</p> <p>Quarterly Balance Sheet as at 31st December 2023</p>
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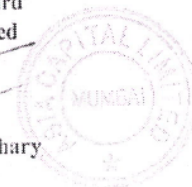
Particulars	Note No.	Amount in Thousands		
		As at 31-12-23	As at 31-03-23	As at 31-12-22
		Unaudited	Audited	Unaudited
ASSETS				
(1) Financials assets				
(a) Cash and cash equivalents	1	79.34	399.47	486.39
(b) Loans	2	54,848.62	52,534.34	51,626.15
Total Financial Assets		54,927.96	52,933.80	52,112.53
(2) Non-Financial assets				
(a) Current tax assets (Net)	3	64.57	-	21.40
(b) Deferred tax Assets (Net)	8	0.04	-	-
(c) Property, plant and equipment	4	1.46	2.08	2.81
(d) Other non-financial assets	5	6,391.48	3,791.55	3,032.97
Total Non-Financial Assets		6,457.56	3,793.62	3,057.18
Total Assets		61,385.52	56,727.43	55,169.71
EQUITY AND LIABILITIES				
Liabilities				
(1) Financial Liabilities				
(a) Payables	6	1,144.90	826.39	653.40
(b) Borrowings	7	12,416.12	9,416.12	8,916.12
Total Financial Liabilities		13,561.02	10,242.51	9,569.52
(2) Non-Financial Liabilities				
(a) Current tax liabilities (Net)		-	72.14	-
(b) Deferred tax liabilities (Net)	8	-	0.26	0.43
(c) Other non-financial liabilities	9	67.40	38.15	22.78
Total Non-Financial Liabilities		67.40	110.55	23.21
Total liabilities		13,628.42	10,353.06	9,592.73
(3) Equity				
(a) Equity Share Capital	10	30,920.00	30,920.00	30,920.00
(b) Other equity	11	16,837.10	15,454.37	14,656.98
Total equity		47,757.10	46,374.37	45,576.98
Total equity and liabilities		61,385.52	56,727.43	55,169.71

(0)

Date: February 14, 2024
Place: Mumbai

By the order of the Board
For Asia Capital Limited


Santosh Suresh Choudhary
Managing Director
DIN : 05245122





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Quarterly Statement of Profit & Loss for the quarter ended 31st December 2023

Amount in Thousands

Particulars	Note No.	For the quarter ended	For the quarter ended	For the quarter ended	For the Nine Month	For the Nine Month	For the year ended 31-03-2023	For the year ended 31-03-2022
		31-12-2023	30-09-2023	31-12-2022	ended 31-12-2023	ended 31-12-2022		
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
REVENUE FROM OPERATIONS								
(I) Revenue from Operations								
Interest Income	12	1,320.25	1,293.09	1,134.87	3,878.55	3,296.81	4,870.41	4,559.42
(II) Other Income	13	-	15.00	-	17.58	0.20	15.89	15.62
(III) Total Income (I+II)		1,320.25	1,308.09	1,134.87	3,896.13	3,297.01	4,886.30	4,575.04
EXPENSES								
(i) Employee benefit expense	14	172.81	288.32	156.00	1,067.33	468.00	624.00	671.56
(ii) Depreciation	4	0.20	0.20	0.20	1.22	0.61	1.34	2.22
(ii)(a) Depreciation Written Back		-	(0.61)	-	(0.61)	-	-	-
(iii) Other expenses	15	539.62	259.32	642.73	1,008.54	1,262.42	1,646.85	1,380.46
(IV) Total expenses		712.63	547.23	798.94	2,076.48	1,731.03	2,272.20	2,054.24
(V) Profit before Tax (III-IV)		607.62	760.86	335.94	1,819.65	1,565.98	2,614.10	2,520.80
Tax Expenses								
- Current tax		130.00	190.00	87.40	437.22	407.30	658.20	641.60
- Deferred Tax		(0.10)	(0.10)	(0.02)	(0.30)	(0.04)	(0.21)	1.31
- Tax Pertaining to earlier years		-	-	-	-	-	-	60.03
(VI) Total tax expense		129.90	189.90	87.38	436.92	407.26	657.99	702.94
(VII) Net Profit After Tax		477.72	570.96	248.55	1,382.73	1,158.72	1,956.11	1,817.85
(VIII) Adjustment: Short/ (Excess) depreciation for earlier years								
(IX) Profit for the year before Comprehensive Income		477.72	570.96	248.55	1,382.73	1,158.72	1,956.11	1,817.85
(X) Other Comprehensive Income								
(XI) Total comprehensive income (IX+X)		477.72	570.96	248.55	1,382.73	1,158.72	1,956.11	1,817.85
(XII) Earning Per Share (EPS) of face value of Rs 10/- each	16							
Basic and Diluted (in Rs.)		0.15	0.18	0.08	0.45	0.37	0.63	0.59

Date: February 14, 2024
Place: Mumbai

By the order of the Board
For Asia Capital Limited

Santosh Suresh Choudhary
Managing Director
DIN : 05245122

<p>Asia Capital Limited CIN: L65993MH1983PLC342502 203 Aziz Avenue, CTS-1381, Near Railway Crossing, Vallabhbai Patel Road, Vile Parle (W), Mumbai - 400056. Email: info@asiacapital.in; Website: www.asiacapital.in</p> <p>Cash Flow Statement for the quarter ended 31st December 2023</p>
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Particulars	Amount in Thousands	
	For the Nine Month ended 31-12-2023	For the year ended 31-03-2023
	Unaudited	Audited
A Cash flow from operating activities		
Net Profit/Loss before tax	1,819.65	2,614.10
Adjustment for:		
Depreciation	0.61	1.34
Operating profit before working capital changes	1,820.26	2,615.45
Change in working capital		
Increase/(Decrease) in trade payables	318.51	274.39
Increase/(Decrease) in other current liabilities	(43.15)	(43.37)
Decrease/(Increase) in short-term loans and advances	(2,314.29)	(4,953.58)
Decrease/(Increase) in other current assets	(2,664.51)	213.83
Net change in working capital	(4,703.43)	(4,508.73)
Cash generation from operation	(2,883.17)	(1,893.28)
Direct tax paid	(436.92)	(487.04)
Net cash generated from operating activities	(3,320.09)	(2,380.33)
B Cash flow from investing activities		
Purchase of fixed assets/CWIP	-	-
Net cash generated from investing activities	-	-
C Cash flow from financing activities		
Increase/(Decrease) in long-term borrowing	3,000.00	2,300.00
Net cash generated from financing activities	3,000.00	2,300.00
Net increase in cash and cash equivalents (A+B+C)	(320.09)	(80.33)
Cash and cash equivalents at the beginning of the year	399.47	479.80
Cash and cash equivalents at the end of the year*	79.38	399.47
Reconciliation of cash and cash equivalents with the balance sheet:		
* Comprises:		
(a) Cash in hand	21.02	23.02
(b) Balances with banks	58.32	376.45
Total	79.34	399.47

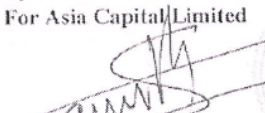
Note 1 - The Cash Flow Statement has been prepared under the indirect method as set out in Accounting Standard-3. Cash Flow Statements specified in the Companies (Accounting Standards) Rules, 2006.

Note 2 - The unaudited financial results for the quarter and nine months ended December 31, 2023 have been reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors at its meeting held on February 14, 2024 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Limited review report as required as per listing agreement has been carried out by the Statutory Auditors of the Company.

Note 3 - Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to the current period's classification.

Date: February 14, 2024
Place: Mumbai

By the order of the Board
For Asia Capital Limited


Santosh Suresh Choudhary
Managing Director
DIN : 05245122

