

Date: May 29, 2025

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

Sub: Outcome of Board Meeting held on Thursday, May 29, 2025 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., **Thursday, May 29, 2025** has inter alia, *considered, approved and noted the following businesses:*

1. Audited Financial Results of the Company for the quarter and financial year ended March 31, 2025 along with the Auditor's Report issued by Statutory Auditors of the Company on the said result.

A copy of the Audited Financial Results of the Company, along with a copy of the Statutory Auditor's Report in this regard. Declaration in respect of Statutory Auditors' Report on Audited Financial Results with Unmodified Opinion are enclosed.

2. Audited Financial Statements of the Company for the financial year ended March 31, 2025 along with Auditors' Report by M/s. Shankarlal Jain & Associates LLP, Chartered Accountants.
3. Appointment of Ms. Pranita Lakhani, Practising Company Secretary as a Secretarial Auditor of the Company for the financial year 2024 - 2025.
4. Resignation of Mr. Nirav Mamniya from the post of Independent Director of the company w.e.f 01st May, 2025.
5. Resignation of Mr. Manoj Jain from the post of Director of the company w.e.f 30th June, 2025.

The Board Meeting commenced at 12:00 p.m. and concluded at 01.00 p.m.
Please take the above matters on your record.

For ASIA CAPITAL LIMITED

Santosh**Suresh****Choudhary**

Digitally signed by
Santosh Suresh
Choudhary
Date: 2025.05.29
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SANTOSH SURESH CHOUDHARY**Managing Director****DIN: 05245122****Place: Mumbai****Encl: a/a**

Independent Auditor's Report on Quarterly Financial Results and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended.

To,
The Board of Directors of
ASIA CAPITAL LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date financial results of ASIA CAPITAL LIMITED (the "Company"), for the quarter ended March 31, 2025 and for the year ended March 31, 2025 (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, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34") prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter ended March 31, 2025 and for the year ended March 31, 2025.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



Management's Responsibilities for the Financial Results

This Statement, is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited financial statements for the year ended March 31, 2025. The Company's Board of Directors are responsible for the preparation and presentation of the Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or

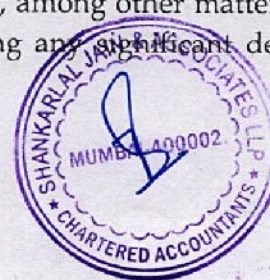


error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Shankarlal Jain & Associates LLP

Chartered Accountants



12, Engineer Building, 265 Princess Street, Mumbai - 400 002. India

Tel : +91 22 2203 6623, 2206 5739 E-mail : info@sljainindia.com Website : www.sljainindia.com

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year March 31, 2025 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For Shankarlal Jain & Associates LLP

Chartered Accountants

Firm Registration No. 109901W/W100082

Satish Jain

Partner

Membership No. 048874

UDIN : 25048874BMJHBL9356



Date: 29th May 2025

Place: Mumbai

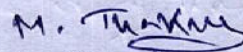
Asia Capital Limited CIN: L65993MH1983PLC342502 203 Aziz Avenue, CTS-1381, Near Railway Crossing, Vallabhbhai Patel Road, Vile Parle (W), Mumbai - 400056. Email : info@asiacapital.in; Website: www.asiacapital.in			
Balance Sheet as at March 31, 2025			
		Amount in Lakhs	
Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
ASSETS			
(1) Financials assets			
(a) Cash and cash equivalents	3	1.97	5.37
(b) bank balance other than (a) above	4	635.84	-
(c) Loans	5	30.25	553.02
Total Financial Assets		668.06	558.39
(2) Non-Financial assets			
(a) Current tax assets (Net)	-	-	-
(b) Deferred tax assets (Net)	6	0.00	-
(c) Property, plant and equipment	7	0.18	0.01
(d) Other non-financial assets	8	0.83	64.91
Total Non-Financial Assets		1.01	64.92
Total Assets		669.07	623.31
EQUITY AND LIABILITIES			
Liabilities			
(1) Financial Liabilities			
(a) Payables	9	2.94	12.96
(b) Borrowings	10	150.66	125.16
Total Financial Liabilities		153.60	138.12
(2) Non-Financial Liabilities			
(a) Current tax liabilities (Net)	11	0.41	0.57
(b) Deferred tax liability (Net)	12	-	0.00
(c) Other non-financial liabilities	13	0.83	0.42
Total Non-Financial Liabilities		1.24	0.99
Total liabilities		154.84	139.11
(3) Equity			
(a) Equity Share Capital	14	309.20	309.20
(b) Other equity	15	205.03	175.00
Total equity		514.23	484.20
Total equity and liabilities		669.07	623.31

Significant Accounting Policies and Notes forming part of accounts 1-42

For And On Behalf Of The Board of Directors
Of Asia capital Limited



Santosh Suresh Choudhary
Managing Director
DIN: 05245122



Murari Thakur
Chief Financial Officer



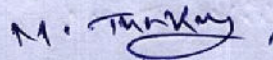
Date : 29-05-2025
Place: Mumbai

Asia Capital Limited CIN: L65993MH1983PLC342502 203 Aziz Avenue, CTS-1381, Near Railway Crossing, Vallabhbhai Patel Road, Vile Parle (W), Mumbai - 400056. Email : info@asiacapital.in; Website: www.asiacapital.in					
Statement of Profit and Loss for the year ended March 31, 2025					
Particulars	Quarter ended			For the year ended	For the year ended
	31-Mar-25	31-Dec-24	31-Mar-24	March 31, 2025	March 31, 2024
	Audited	Unaudited	Audited	Audited	Audited
INCOME					
(I) Revenue from Operations					
Interest Income	4.72	16.44	15.49	47.99	54.28
(II) Other Income	9.60	0.56	-	10.30	0.17
(III) Total Income (I+II)	14.32	17.00	15.49	58.29	54.45
EXPENSES					
(i) Employee benefit expense	1.19	1.65	1.29	4.84	11.96
(ii) Depreciation	0.04	0.05	0.00	0.14	0.01
(iii) Other expenses	4.73	3.99	4.85	12.67	14.94
(IV) Total expenses	5.96	5.69	6.14	17.65	26.91
(V) Profit before Tax (III-IV)	8.36	11.31	9.35	40.64	27.54
Tax Expenses					
- Current tax	3.35	2.50	2.57	10.50	6.93
- Deferred Tax	(0.00)	(0.00)	0.00	(0.00)	(0.00)
- Tax Pertaining to earlier years	0.11	-	0.15	0.12	0.15
(VI) Total tax expense	3.46	2.50	2.72	10.62	7.08
(VII) Net Profit After Tax	4.90	8.81	6.63	30.02	20.46
(VIII) Adjustment: Short/ (Excess) depreciation for earlier years	-	-	-	-	-
(IX) Profit for the year before Comprehensive Income	4.90	8.81	6.63	30.02	20.46
(X) Other Comprehensive Income	-	-	-	-	-
(XI) Total comprehensive income (IX+X)	4.90	8.81	6.63	30.02	20.46
(XII) Earning Per Share (EPS) of face value of Rs 10/- each Basic and Diluted (in Rs.)	0.16	0.28	0.21	0.97	0.66

For And On Behalf Of The Board of
 Directors Of Asia capital Limited



Santosh Suresh Choudhary
 Managing Director
 DIN: 05245122



Murari Thakur
 Chief Financial Officer



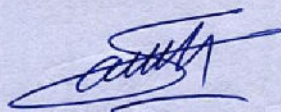
Date: 29-05-2025
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Asia Capital Limited CIN: L65993MH1983PLC342502 203 Aziz Avenue, CTS-1381, Near Railway Crossing, Vallabhbhai Patel Road, Vile Parle (W), Mumbai - 400056. Email : info@asiacapital.in; Website: www.asiacapital.in		
Cash Flow Statement for the year ended March 31, 2025		
	Amount in Lakhs	
Particulars	For The year ended March 31, 2025	For the year ended March 31, 2024
A Cash flow from operating activities		
Net Profit before tax	40.64	27.54
Adjustment for:		
Depreciation	0.14	0.01
Operating profit before working capital changes	40.78	27.55
Adjustment for :-		
Increase/(Decrease) in trade payables	(10.02)	4.70
Increase/(Decrease) in other current liabilities	0.42	0.03
Decrease/(Increase) in short-term loans and advances	522.78	(27.68)
Decrease/(Increase) in other current assets	64.07	(26.99)
Net change in working capital	577.25	(49.94)
Cash generation from operation	618.03	(22.39)
Income tax paid (Net of Tax Refund)	(10.78)	(7.24)
Net cash generated from operating activities	607.25	(29.63)
B Cash flow from investing activities		
Purchase of fixed assets	(0.31)	-
Net cash generated from investing activities	(0.31)	-
C Cash flow from financing activities		
Increase/(Decrease) in borrowings	25.50	31.00
Net cash generated from financing activities	25.50	31.00
Net increase in cash and cash equivalents (A+B+C)	632.44	1.37
Cash and cash equivalents at the beginning of the year	5.37	4.00
Cash and cash equivalents at the end of the year*	637.81	5.37
Reconciliation of cash and cash equivalents with the balance sheet:		
* Comprises:		
(a) Cash on hand	0.23	0.21
(b) Balances with banks	1.73	5.16
(c) Other Bank Balance	635.84	-
Total	637.81	5.37

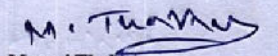
1. Statement of cash flows has been prepared under the indirect method as set out in the Ind AS 7 "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standards) Rules, 2015.

2. Previous year's figures have been regrouped/reclassified wherever applicable.

For And On Behalf Of The Board of Directors
Of Asia capital Limited



Santosh Suresh Choudhary
Managing Director
DIN: 05245122



Murari Thakur
Chief Financial Officer



Date: 29-05-2025
Place: Mumbai

Date: May 29, 2025


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

Sub: Declaration of unmodified opinion in terms of Regulation 33 (3)(d) and Regulation 52 (3)(a) of the SEBI (LODR) Regulations, 2015.

Dear Sir,

We declare that M/s. For Shankarlal Jain & Associates LLP., Chartered Accountants., Statutory Auditors of the Company have submitted the audit report for audited financial results of the Company for the quarter and financial year ended 31st March 2025 with unmodified opinion.

For Asia capital Limited,


Mr. Murari Thakur
Chief Financial Officer