

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

Date: August 02, 2024

Sub: Outcome of Board Meeting held on Friday, August 02, 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., Friday, August 02, 2024 has inter alia, *considered and approved the following businesses:*

1. The Unaudited Financial Results of the Company for the quarter ended June 30, 2024 along with the Limited Review Report issued by Statutory Auditors of the Company on the said result.
A copy of the Unaudited Financial Results of the Company, along with a copy of the Limited Review Report in this regard are enclosed.
2. To convene an Annual General Meeting of the Company on Friday, August 30, 2024 at 11.30 A.M. IST.
3. The Director's Report alongwith annexures including Corporate Governance Report, Secretarial Audit Report, and Compliance Certificates for the Year ended March 31, 2024.
4. Closure of the Register of Members & Share Transfer Books of the Company will remain closed from Saturday, August 24, 2024 to Friday, August 30, 2024 (both days inclusive) for the purpose of the Annual General Meeting of the Company.
5. Cut-off date to determine the eligibility of shareholders to vote by electronic means i.e. August 23, 2024 at the ensuing Annual General Meeting.
6. Approval of the E- Voting facility through NSDL E-Voting Platform, for all the Members of the company, to enable them to cast their votes electronically and finalized the dates for E-Voting.

Sr.No.	Particulars	Details
1.	E-Voting Start Date	August 27, 2024
2.	E-Voting End Date	August 29, 2024
3.	Cut-off Date for E-Voting	August, 23, 2024

7. Appointment of Mr. Murari Thakur as Chief Financial Officer of the Company with immediate effect i.e. 02nd August 2024.
8. Appointment of Sanjay Kumar Lalit, Advocate as a Scrutinizer to the e-voting process to be conducted in the ensuing Annual General Meeting for the Financial Year ended 2023-2024 to scrutinize the physical voting and remote e-voting process and to ensure that the same will be done fairly and transparently and to submit the report to the Company.
9. The Borrowings to be made exceeding the aggregate of the paid-up capital and its free reserves of the Company.

The Notice of the 40th Annual General Meeting and Annual Report for the Financial year 2023- 24 including other documents required to be attached thereto will be sent to all shareholders whose email IDs are registered with the company's RTA/Depositories and will also be made available on the company's website at <https://www.asiacapital.in/> in due course.

The Board Meeting commenced at 11:30 a.m. and concluded at 02.00 p.m.

Please take the above matters on your record.

For ASIA CAPITAL LIMITED

prateek
sharma

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serialNumber=ab7fe9b20d39d539544
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Prateek Sharma
Company Secretary and Compliance Officer
M No. A49283

Place: Mumbai

Encl: a/a

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

Independent Auditor's Limited Review Report on the Quarterly Unaudited Financial Results of the Company for the quarter ended 30th June, 2024 pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

Review Report to

The Board of Directors

Asia Capital Limited

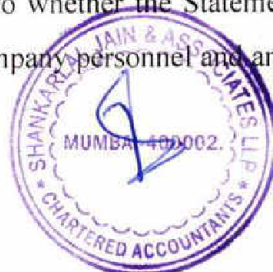
203, Aziz Avenue, CTS-1381,

Near Railway Crossing Vallabhbai Patel Road,

Vile Parle (W), Mumbai- 400056

Re: Limited Review Report of the Unaudited Financial Results for the quarter ended 30th June, 2024 and year to date from 1st April, 2023 to 30th June, 2024.

1. We have reviewed the accompanying statement of Unaudited Financial Results of **Asia Capital Limited**, ("the Company"), for the quarter ended 30th June, 2024 and year to date from 1st April, 2024 to 30th June, 2024 ("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



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data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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: 24048874BKAPJW3543




Place : Mumbai

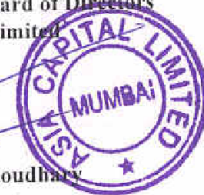
Date : 02-08-2024

Asia Capital Limited CIN: L65993MH1983PLC342502 203 Aziz Avenue, CTS-1381, Near Railway Crossing, Vallabhbai Patel Road, Vile Parle (W), Mumbai - 400056. Email: asiacapitalimited@gmail.com; Website: www.asiacapital.in				
Quarterly Balance Sheet as at 30th June 2024				
Rupees in Thousand				
Particulars	Note No.	As at	As at	As at
		2024-06-30	2024-03-31	2023-06-30
		Unaudited	Audited	Unaudited
ASSETS				
(1) Financials assets				
(a) Cash and cash equivalents	1	23.767	536.700	98.244
(b) Loans	2	55,383.276	55,302.774	53,143.335
Total Financial Assets		55,407.043	55,839.473	53,241.579
(2) Non-Financial assets				
(a) Current tax assets (Net)	3	39.703	-	-
(b) Property, plant and equipment	4	1.136	1.260	1.260
(c) Other non-financial assets	5	7,938.467	6,490.418	4,825.255
Total Non-Financial Assets		7,979.306	6,491.678	4,826.515
Total Assets		63,386.349	62,331.152	58,068.094
EQUITY AND LIABILITIES				
Liabilities				
(1) Financial Liabilities				
(a) Payables	6	991.900	1,296.050	871.157
(b) Borrowings	7	13,066.120	12,516.120	10,216.120
Total Financial Liabilities		14,058.020	13,812.170	11,087.277
(2) Non-Financial Liabilities				
(a) Current tax liabilities (Net)	3	-	57.119	62.840
(b) Deferred tax liabilities (Net)	8	0.119	0.137	0.160
(c) Other non-financial liabilities	9	37.561	41.311	209.400
Total Non-Financial Liabilities		37.680	98.567	272.400
Total liabilities		14,095.700	13,910.737	11,359.677
(3) Equity				
(a) Equity Share Capital	10	30,920.000	30,920.000	30,920.000
(b) Other equity	11	18,370.649	17,500.414	15,788.417
Total equity		49,290.649	48,420.414	46,708.417
Total equity and liabilities		63,386.349	62,332.151	58,068.094

Date: August 02, 2024
Place: Mumbai

For and on behalf of the Board of Directors
of Asia Capital Limited


Santosh Suresh Choudhary
Managing Director
DIN: 05245122



Asia Capital Limited CIN: L65993MH1983PLC342502 203 Aziz Avenue, CTS-1381, Near Railway Crossing, Vallabhkhai Patel Road, Vile Parle (W), Mumbai - 400056. Email: asiacapitalimited@gmail.com; Website: www.asiacapital.in					
Quarterly Statement of Profit & Loss for the quarter ended 30th June 2024					
Particulars	Note No.	Rupees in Thousand			
		For the quarter ended 30-06-2024	For the year ended 31-03-2024	For the quarter ended 30-06-2023	For the quarter ended 31-03-2024
		Unaudited	Audited	Unaudited	Audited
REVENUE FROM OPERATIONS					
(I) Revenue from Operations					
Interest Income	12	1,337.459	5,427.862	1,265.207	1,549.311
(II) Other Income	13	15.207	17.580	2.580	-
(III) Total Income (I+II)		1,352.666	5,445.442	1,267.787	1,549.311
EXPENSES					
(i) Employee benefit expense	14	20.000	1,196.492	606.200	129.161
(ii) Depreciation	4	0.124	0.816	0.816	0.204
(iii) Other expenses	15	217.325	1,493.810	209.604	485.269
(IV) Total expenses		237.449	2,691.118	816.620	614.634
(V) Profit before Tax (III-IV)		1,115.217	2,754.324	451.167	934.677
Tax Expenses					
- Current tax		245.000	693.000	117.219	255.781
- Deferred Tax		(0.018)	(0.124)	(0.101)	0.179
- Tax Pertaining to earlier years			15.402	-	15.402
(VI) Total tax expense		244.982	708.278	117.118	271.362
(VII) Net Profit After Tax		870.235	2,046.046	334.049	663.315
(VIII) Adjustment: Short/ (Excess) depreciation for earlier years					
(IX) Profit for the year before Comprehensive Income		870.235	2,046.046	334.049	663.315
(X) Other Comprehensive Income					
(XI) Total comprehensive income (IX+X)		870.235	2,046.046	334.049	663.315
(XII) Earning Per Share (EPS) of face value of Rs 10/- each Basic and Diluted (in Rs.)	16	0.28	0.66	0.11	0.21

Date: August 02, 2024
Place: Mumbai

For and on behalf of the Board of Directors
of Asia Capital Limited


Santosh Suresh Choudhary
Managing Director
DIN: 05245122



Asia Capital Limited CIN: L65993MH1983PLC342502 203 Aziz Avenue, CTS-1381, Near Railway Crossing, Vallabhbai Patel Road, Vile Parle (W), Mumbai - 400056. Email: asiacapitalimited@gmail.com; Website: www.asiacapital.in				
Cash Flow Statement for the quarter ended 30th June 2024				
				Rupees in Thousand
	Particulars	For the quarter ended 30-06-2024	For the year ended 31-03-2024	For the quarter ended 30-06-2023
		Unaudited	Audited	Unaudited
A	Cash flow from operating activities			
	Net Profit/Loss before tax	1,115.217	2,754.324	334.050
	Adjustment for:			
	Depreciation	0.124	0.816	0.820
	Operating profit before working capital changes	1,115.341	2,755.140	334.870
	Change in working capital			
	Increase/(Decrease) in trade payables	(304.150)	469.664	44.770
	Increase/(Decrease) in other current liabilities	(60.887)	3.161	171.250
	Decrease/(Increase) in short-term loans and advances	(80.502)	(2,768.439)	(609.000)
	Decrease/(Increase) in other current assets	(1,487.752)	(2,698.871)	(1,033.710)
	Net change in working capital	(1,933.291)	(4,994.485)	(1,426.690)
	Cash generation from operation	(817.950)	(2,239.345)	(10.918)
	Direct tax paid	(244.982)	(723.425)	(0.094)
	Net cash generated from operating activities	(1,062.932)	(2,962.770)	(11,012)
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	550.000	3,100.000	800.000
	Net cash generated from financing activities	550.000	3,100.000	800.000
	Net increase in cash and cash equivalents (A+B+C)	(512.932)	137.230	(301.220)
	Cash and cash equivalents at the beginning of the year	536.700	399.469	399.470
	Cash and cash equivalents at the end of the year*	23.768	536.700	98.250
Reconciliation of cash and cash equivalents with the balance sheet:				
* Comprises:				
(a)	Cash in hand	7.022	21.022	23.020
(b)	Balances with banks	16.745	515.678	75.220
	Total	23.768	536.700	98.240


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 ended 30th June, 2024 have been reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors at its meeting held on 02th August, 2024 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Limited review 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 current period's classification.

Date: August 02, 2024
Place: Mumbai

For and on behalf of the Board of Directors
of Asia Capital Limited


Santosh Suresh Choudhary
Managing Director
DIN: 05245122



Disclosures in terms of Regulation 30 of the SEBI LODR Regulations read with SEBI Circular on Continuous Disclosure Requirements concerning the appointment of Mr. Murari Thakur, as Chief Financial Officer

The particulars for appointment of Mr. Murari Thakur as Chief Financial Officer and Key Managerial Personnel are as under:

S.No.	Particulars	Details
1.	Name of the Key Managerial Personnel (KMP)	Mr. Murari Thakur
2.	Reason for Change viz. appointment, resignation, removal, death or otherwise;	Appointment
3.	Date of Appointment	02 nd August 2024
4.	Term of Appointment	Appointed as Chief Financial Officer and Key Managerial Personnel by the Board of Directors on 02 nd August, 2024. The term of appointment shall commence on 02 nd August, 2024 and continue until his resignation or his attaining the age of retirement (as per the Company's internal human resource policy), whichever is earlier.
5.	Brief Profile	Mr. Murari Thakur is a commerce graduate and a MBA in Finance having more than 10 years of experience in finance and accounting leadership roles. He has proven expertise in strategic financial management, budgeting and risk mitigation.
6.	Disclosure of relationship between Directors (in case appointment as a Director)	Not Applicable

For ASIA CAPITAL LIMITED

prateek
sharma

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Prateek Sharma
Company Secretary and Compliance Officer
M. No. A49283

Place: Mumbai