RSM & Associates
CHARTERED ACCOUNTANTS

No. 1, Bharathi Street,
West Mambalam, Chennai - 600 033. Tamilnadu
Mobile No.: 9840254834, 9840021728 / 9871713974,
Phone: 044-42035545,
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LIMITED REVIEW REPORT

To
The Board of Directors
M/s.Challani Capital Limited (Formerly known as Indo Asia Finance Limited), Chennai – 600017

We have reviewed the accompanying statement of unaudited financial results of **M/s.Challani Capital Limited (Formerly known as Indo Asia Finance Limited)** No.15, New Giri Road, T.Nagar, Chennai – 600017, for the **Quarter ended 30th September 2026**. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on this financial statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to review financial statements issued by the institute of Chartered Accountants of India. These standards require that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standard and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Reg.33 of the SEBI LODR, 2015, for debt securities including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: 11th November 2026
Place: Chennai

RSM & ASSOCIATES ★ CHENNAI 600 033 ★ CHARTERED ACCOUNTANTS

For RSM & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN. No: 002813S

Renuka Ramesh

RENUKA RAMESH
Partner M.No. 205295

CHALLANI CAPITAL LIMITED

(FORMERLY KNOWN AS INDO ASIA FINANCE LIMITED)

NO. 15, NEW GIRI ROAD, T. NAGAR, CHENNAI - 600 017

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER 2026

(Rs. In Lakhs)

Sl. No.	Particulars	Quarter-Ended			Half-Year Ended		Year Ended
		30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
	Revenue From Operation						
(i)	Income from operation	23.82	22.04	34.22	45.86	77.66	136.43
	Others	10.00	11.61	1.34	21.61	32.34	61.53
(I)	**Total Revenue From Operations**	**33.82**	**33.65**	**35.55**	**67.47**	**109.99**	**197.96**
(II)	Other Income	0.39	0.39	-	0.78	-	0.20
(III)	**Total Income (I)+(II)**	**34.21**	**34.04**	**35.55**	**68.25**	**109.99**	**198.16**
	Expenses						
(i)	Finance Cost	-	-	-	-	-	-
(ii)	Fees & Commission expenses	-	-	-	-	-	-
(iii)	Employee benefit expenses	5.08	4.61	8.40	9.69	16.20	28.25
(iv)	Depreciation, amortization and impirement	0.10	0.10	0.10	0.20	0.20	0.40
(v)	Provisions and Write offs	6.14	4.44	9.41	10.58	11.76	39.81
(v)	Other expenses	7.71	7.83	12.68	15.54	32.48	54.75
(IV)	**Total expenses**	**19.03**	**16.98**	**30.59**	**36.01**	**60.64**	**123.21**
(V)	**Profit / (Loss) before exceptional items and tax (III)-(IV)**	**15.17**	**17.06**	**4.97**	**32.23**	**49.36**	**74.95**
(VI)	Exceptional items						
(VII)	**Profit / (Loss) before tax (V)-(VI)**	**15.17**	**17.06**	**4.97**	**32.23**	**49.36**	**74.95**
(VIII)	Tax expense						
(1)	Current Tax						
(2)	Deffered Tax						
(3)	Tax adjustment for earlier years						
(IX)	**Profit / (Loss) for the period**	**15.17**	**17.06**	**4.97**	**32.23**	**49.36**	**74.95**
(X)	Share of Profit /(Lose) of associates						
(XI)	Minority interest						
(XII)	**profit/(lose) of associates (IX+(X)+(XI)**	**15.17**	**17.06**	**4.97**	**32.23**	**49.36**	**74.95**
(XIII)	Other Comprehencive Income						
(i)	Items that will not be reclassified to profit or loss						
(ii)	loss						
(XIV)	**Paid-up equity share capital (Face value Rs. 10/- per share**	**1,500.00**	**1,500.00**	**1,500.00**	**1,500.00**	**1,500.00**	**1,500.00**
(XVI)	Other equity						
(XVII)	Earnings per equity share (Not annualised for the interim periods)						
	Basic (Rs.)	**0.10**	**0.11**	**0.03**	**0.21**	**0.33**	**0.50**
	Diluted (Rs.)	**0.10**	**0.11**	**0.03**	**0.21**	**0.33**	**0.50**

For and on behalf of the Board

for CHALLANI CAPITAL LIMITED

PADAM J CHALLANI

MANAGING DIRECTOR

(DIN: 00052216)

Place : Chennai

Date : 11-11-2026

CHALLANI CAPITAL LIMITED CHENNAI 600 017

CHALLANI CAPITAL LIMITED

(FORMERLY KNOWN AS INDO ASIA FINANCE LIMITED)

NO. 15, NEW GIRI ROAD, T. NAGAR, CHENNAI - 600 017

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER 2026

(Rs. In Lakhs)

Statement of Assets and Liabilities				
Sl.No	Particulars	As at 30.09.2026 (Unaudited)	As at 30.06.2026 (Unaudited)	As at 31.03.2026 (Audited)
	ASSETS			
(1)	**Financial Assets**			
(a)	Cash & Cash equivalents	230.40	214.17	171.63
(b)	Bank Balance other than (a) above	-	-	-
(c)	Derivative Financial Instruments	-	-	-
(d)	Receivables			
	(i) Other Receivables	-	-	-
(e)	Loans	593.18	583.79	534.19
(f)	Investments	3.93	3.03	3.03
(g)	Other Financial Assets	4.58	4.18	4.18
(2)	**Non-financial Assets**			
(a)	Current Tax Assets (Net)	129.86	129.86	143.83
(b)	Deffered Tax Assets (Net)	42.61	42.61	42.61
(c)	Investment Poperty	19.57	19.57	19.57
(d)	Property Plant and Equipments	10.70	10.90	10.90
(e)	Other Intangible Assets	-	-	-
(f)	Other non-financial Assets	16.61	19.03	35.11
	Total Assets	**1,051.44**	**1,027.16**	**965.06**
	LIABILITIES AND EQUITY			
	LIABILITY			
(1)	**Financial Liabilities**			
(a)	Derivative Financial Instruments	-	-	-
(b)	Payables			
	(I) Trade Payables			
	(i) Total outstanding dues of Micro and Small Enterprises	-	-	-
	(ii) Total outstanding dues of creditors other than Micro and Small Enterprises	-	-	-
	(II) Other Payables			
	(i) Total outstanding dues of Micro and Small Enterprises	-	-	-
	(ii) Total outstanding dues of creditors other than Micro and Small Enterprises	1.75	1.58	2.74
(c)	Debt Securities	-	-	-
(d)	Borrowings Other than Debt Securities	54.57	44.02	-
(e)	Deposits	-	-	-
(f)	Subordinated liabilities	-	-	-
(g)	Other Financial Liabilities	2.74	2.59	1.71
(2)	**Non Financial Liabilities**			
(a)	Other non-financial Liabilities	130.52	130.36	133.64
(b)	Provision		-	-
	EQUITY			
(a)	Equity Share Capital	1,500.00	1,500.00	1,500.00
(b)	Other Equity	-638.15	-651.40	- 673.03
	Total Liability	**1,051.44**	**1,027.16**	**965.06**

CHALLANI CAPITAL LIMITED CHENNAI 600 017

1 The company has adopted Indian Accounting Standards ('Ind AS') notified under Sec.133 of the Companies Act- 2013 (the Act) read with the companies (Indian Accounting Standards) Rules,2015 from 01st, April, 2018 and the effective date of such transition is 01st April,2017. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued there under and guidelines issued by the Reserve Bank of India ('RBI') (Collectively referred to as 'the Previous GAAP'). The figures have been presented in accordance with the format prescribed for financial statements for a Non-Banking finance company (NBFC) whose financial statements are drawn up in compliance of the Companies (Indian Accounting Standards) Rule, 2015, in Division III of notification No. GSR 1022 (E) dated 11th ,October 2018, issued by the Ministry of Corporate Affairs, Government of India.

2 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on

3 The Company is primarily engaged in the business of financing.The Company has identified two reportable segments viz:(a) Financing Activities, and (b) Supply Chain and Trade Facilitation Services. The operating segements have been identified having regard to the nature of activities, risk and return characteristics, organizational structure and internal mangement reporting systems in accordancen with Ind AS 108- Operating Segment Reporting.

4 Other income Includes recovery of bad debts previously written off.

5 In accordance with the requirements of regulation 33 of the SEBI (listing obligation and disclosure requirements) regulation 2015, the statutory auditors have carried out a limited review of the financial results for the quarter ended March 2026

6 The figure of the previous quarter/period have been regrouped/rearranged wherever necessary to confirm to the current period presentation.

For and on behalf of the Board
for CHALLANI CAPITAL LIMITED

PADAM J CHALLANI
MANAGING DIRECTOR
(DIN: 00052216)

Place : Chennai
Date : 11-11-2026

CHALLANI CAPITAL LIMITED
CHENNAI
600 017

CHALLANI CAPITAL LIMITED

(FORMERLY KNOWN AS INDO ASIA FINANCE LIMITED)

NO. 15, NEW GIRI ROAD, T. NAGAR, CHENNAI - 600 017

UNAUDITED CASH FLOW FOR THE QUARTER ENDED SEPTEMBER 2026

(Rs. In Lakhs)

	PARTICULARS	QUARTER PERIOD ENDED 30.09.2026		PERIOD ENDED 31.03.2026	
I	**CASH FLOW FROM OPERATING ACTIVITY**				
	a. Net profit before tax & Extraordinary item	15.17		74.95	
	b. Adjustment for non-cash & non-operating items				
	Add : Non-operating & Non-Cash Expenses				
	Depreciation debited to P&L A/c	0		0.40	
	Profit on sale of Fixed Assets				
	Interest of Fixed Deposits			-	
	Exeptional items				
	Provision and written off	6.14		39.05	
		21.41		114.40	
	Less : Non-Operating & Non-Cash income				
	Reversal of Provision				
	Dividend	0		0.06	
	c. Operating Profit before Working Capital changes	21.41		114.46	
	Adjustment for working capital changes				
	- Decrease / (Increase)in working capital	18.39		16.00	
	d. Cash Generated from operations	39.80		130.46	
	e. Less : Taxes Paid			-	
	i. Income Taxes Paid				
	f. Cash Flow Before Extradinary item	39.80		130.46	
	g. Extradinary Item				
	Net Cash from Operating Activity	39.80	39.80	130.46	130.46
II	**CASH FLOW FROM INVESTMENTS ACTIVITY**				
	a Dividend Received	0		0.06	
	b Interest on Fixed Deposits				
	c Purchase of Fixed Assets	0		0.00	
	Net cash used in Investing activity	0.00	0.00	-0.06	-0.06
III	**CASH FLOW FROM FINANCING ACITIVITY**				
	a. Repayment of borrowings	-		-	
	b. Proceeds from unsecured loans	-		-	
	c Interest paid on Loan				
	Net Cash used in financing activity	-		-	-
IV	**NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (I+II+III)**		39.80		130.40
V	Opening Cash & Cash Equivalents		214.04		91.68
VI	Closing balance of cash & Cash Equivalents		253.84		222.07
	Reconciliation				
	Closing balance of Cash & Cash Equivalents		230.40		171.63

Notes :

a. Figures in brackets represents outflows.

b. Previous year figures have been recast/restated wherever necessary.

c. Gross effect given for item No. I(b) and III(d)

for CHALLANI CAPITAL LIMITED

PADAM J CHALLANI
MANAGING DIRECTOR
(DIN: 00052216)
Place :Chennai
Date : 11-11-2026

CHALLANI CAPITAL LIMITED CHENNAI 600 017

CHALLANI CAPITAL LIMITED

(FORMERLY KNOWN AS INDO ASIA FINANCE LIMITED)

NO. 15, NEW GIRI ROAD, T. NAGAR, CHENNAI- 600 017

SEGMENT INFORMATION FOR QUARTER ENDED 30TH SEPTEMBER'2026

(Rs. In Lakhs)

Sl No.	Particulars	Financing Activities			Supply Chain and Trade Facilitation services			Total Segment Amount		
		For the quarter ended		For the year ended	For the quarter ended		For the year ended	For the quarter ended		For the year ended
		30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	31.03.2026 (Audited)	30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	31.03.2026 (Audited)	30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	31.03.2026 (Audited)
1	Segment Revenue	33.82	33.65	197.96	0.00	6.50	19.70	33.82	40.15	217.66

for CHALLANI CAPITAL LIMITED

PADAM J CHALLANI
MANAGING DIRECTOR
(DIN: 00052216)
Place :Chennai
Date : 11-11-2026

CHALLANI CAPITAL LIMITED CHENNAI 600 017