



CHALLANI CAPITAL LIMITED

(Formerly Indo Asia Finance Limited)

Regd. Office :

No.15, New Girdi Road,
(Opp. Hotel Accord),
Off G.N. Chetty Road,
T.Nagar, Chennai - 600 017.
Tel : +91 44 2834 2111
CIN No. : L65191TN1990PLC019060
GSTIN : 33AAAC12117D1ZD

03/11/2023

SCRIP ID: INDOASIAF
Scrip Code: 530747

To,

Department of Corporate Service,
Bombay Stock Exchange Limited,
Phiroza jeejeebhoy Towers
Dalal Street,
Fort Mumbai – 400001

Dear Sir/Madam,

Sub: Intimation regarding Resignation of M/s. Kannan & Associates, Chartered Accountants as Statutory Auditors of the Company.

Pursuant to sub Clause (7A) inserted under Clause A in Part A of Schedule III under Regulation 30(2) read with SEBI Circular no. CIR/CFD/CMDI/114/2019 dated October 18, 2019, this is to inform you that the Statutory Auditor of the Company, M/s. Kannan & Associates, Chartered Accountants, have tendered their resignation from the position of the statutory Auditor of the Company effective 02nd November 2023 due to reasons mentioned in resignation enclosed herewith. The Board shall consider the matter in the immediate upcoming meeting and will recommend the appointment of new Statutory Auditors for shareholder's approval.

Further we enclose a copy of details as required by Annexure – A of SEBI's circular dated 18/10/2019.

Kindly acknowledge the receipt of the same and publish the same in the BSE's website.

Thanking You,
Yours faithfully
FOR CHALLANI CAPITAL LIMITED

Swapna Pawan Kochar
Director
DIN:02262562

KANNAN ASSOCIATES (FRN:001736S)
Chartered Accountants
Prop: Jaganatha Kannan, B. Com. F.C.A
Membership No:022714

No: 21, Srinivasan Street,
Mandavelli, Chennai-28
Phone No: 044 -24953069

Date: 02/11/2023

To

The Board of Directors
Challani Capital Limited
No.15, New Giri Road,
T.Nagar,
Chennai – 600017

Subject: Resignation as Statutory Auditor of the Company

Dear Sir,

We are tendering herewith our resignation as Statutory Auditor of the Company for the Financial Year 2023-24 due to my personal health reasons.

So, we request you to accept our resignation with immediate effect and acknowledge the same

I have no objection in the appointment of any other auditor of the Company.

Please accept my resignation and kindly acknowledge.

For Kannan Associates

Chartered Accountants

Signature of CA Jaganatha Kannan

CA Jaganatha Kannan

M. No.022714

FRN. 001736S



KANNAN ASSOCIATES (FRN:001736S)
Chartered Accountants
Prop: Jaganatha Kannan, B. Com. F.C.A
Membership No:022714

No: 447, Agraharam Street,
Erode - 638001
Ph No:0424 - 2211664
0424 - 2222666

ANNEXURE A

Information of Resignation of Auditor

(In accordance with SEBI Circular No. CIR/CFD/CMD1/114/2019 dt 18th October, 2019)

Sl. No	Particulars	Details
1.	Name of the Listed Entity/ Material Subsidiary	Challani Capital Limited (Formerly Indo Asia Finance Ltd)
2.	Details of the Statutory Auditor	
	a. Name	M/s. Kannan & Associates, Chartered Accountants
	b. Address	No.447, Agraharam Street, ERODE - 638001
	c. Phone Number	0424-2211664
	d. Email	
3.	Details of association with the listed entity/ Material subsidiary	
	a. Date on which statutory auditor was appointed	30.09.2020
	b. Date on which the term of the auditor was scheduled to expire	31.03.2025
	c. Prior to resignation, the latest audit report/ limited review report submitted by the auditor and date of its submission	Limited review report for the Quarter ended September 2023 Dated 01.11.2023.
4.	Detailed reasons for Resignation	Refer to resignation letter dated 02/11/2023
5.	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors)	NO
6.	In case the information requested by the auditor was not provided, then following shall be disclosed:	
	a. Whether the inability to obtain sufficient appropriate evidence was due to a management-imposed limitation or circumstances beyond the control of the audit management.	NO
	b. Whether the lack of information would have significant impact on the financial statements/results.	NO



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	c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705. (Revised)	NO
	d. Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued.	NO
7.	Any other facts relevant to the Resignation.	NA

Declaration

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for the resignation of my firm.

For Kannan & Associates,
Chartered Accountants
FRN: 001736S



Jaganatha Kannan
Partner
Membership Number: 022714
Place: Chennai
Date: 02nd November 2023.

