

16<sup>th</sup> July, 2024

To  
General Manager  
Department of Corporate Service  
BSE Ltd  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai - 400001  
Scrip Code: 543766

Dear Sir/Ma'am,

**Sub: Submission of Notice convening the 31<sup>st</sup> Annual General Meeting of Ashika Credit Capital Limited for the Financial Year ended 31<sup>st</sup> March, 2024 alongwith Book Closure date**

Pursuant to Regulation 30 read with Part A Para A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereof, please find enclosed herewith the Notice convening the 31<sup>st</sup> Annual General Meeting (AGM) of Ashika Credit Capital Limited ("the Company") scheduled to be held on **Saturday, 10<sup>th</sup> day of August, 2024 from 11:30 A.M. (IST)** through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) for the Financial Year ended 31<sup>st</sup> March, 2024.

Further, pursuant to the provisions of Section 91 of Companies Act, 2013 and rules thereon, read with Regulation 42(5) of SEBI (LODR) Regulations, 2015, the Register of Members and the Share Transfer Books of the Company will remain closed from **Saturday, the 3<sup>rd</sup> Day of August, 2024 to Saturday, the 10<sup>th</sup> Day of August, 2024 (both days inclusive)**.

The Company has engaged the services of NSDL to provide remote e-Voting facility and e-Voting facility during the AGM. The remote e-Voting period will commence on **Wednesday, the 7<sup>th</sup> Day of August, 2024, 09:00 A.M. (IST)** and will end on **Friday, the 9<sup>th</sup> Day of August, 2024, 05:00 P.M. (IST)**. During this period, the Members of the Company, holding shares both in physical or dematerialized mode, as on the cut-off date, i.e. **Saturday, 3<sup>rd</sup> day of August, 2024**, may cast their votes.

The Notice of the AGM is also available on the website of the Company at [https://ashikagroup.com/images/blog\\_images/Ashika-Credit-Notice.pdf](https://ashikagroup.com/images/blog_images/Ashika-Credit-Notice.pdf)

This is for your information and record.

Thanking you,  
*for, Ashika Credit Capital Limited*

(Anju Mundhra)  
Company Secretary  
FCS: 6686

Encl: As above

**Registered Office:**

Trinity, 226/1, A. J. C. Bose Road  
7th Floor, Kolkata 700 020  
Tel.: +91 33 4010 2500  
Fax: +91 33 4010 2543  
E-mail: [secretarial@ashikagroup.com](mailto:secretarial@ashikagroup.com)  
[ashika@ashikagroup.com](mailto:ashika@ashikagroup.com)

**Group Corporate Office:**

1008, 10th Floor, Raheja Centre  
214, Nariman Point, Mumbai-400 021  
Tel.: +91 22 6611 1700  
Fax: +91 22 6611 1710  
E-mail: [mumbai@ashikagroup.com](mailto:mumbai@ashikagroup.com)



## ASHIKA CREDIT CAPITAL LIMITED

CIN: L67120WB1994PLC062159

Trinity, 226/1, A.J.C Bose Road, 7<sup>th</sup> Floor, Kolkata-700020

Tel: (033) 40102500; Fax: (033) 40102543

Website: www.ashikagroup.com; Email: secretarial@ashikagroup.com

### NOTICE CONVENING THIRTY-FIRST (31<sup>ST</sup>) ANNUAL GENERAL MEETING (AGM)

NOTICE is hereby given that the **Thirty-First (31<sup>st</sup>) Annual General Meeting (AGM)** of the members of **Ashika Credit Capital Limited** ("the Company") will be held on **Saturday, the 10th Day of August, 2024 at 11:30 A.M.** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

#### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Annual Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2024 (Standalone) together with the Reports of the Auditors and the Board of Directors thereon.
2. To appoint a Director in place of Mr. Daulat Jain (DIN: 00040088), who retires by rotation, and being eligible, offers himself for re-appointment.

**Explanation:** Mr. Daulat Jain, who is liable to retire by rotation, being eligible, seeks re-appointment. This shall not constitute a break in the office of Mr. Daulat Jain as the Managing Director cum CEO in the Company. The Board recommends his re-appointment.

Therefore, the shareholders are requested to consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** Mr. Daulat Jain (DIN: 00040088), Managing Director & CEO, who retires by rotation at this Meeting and being eligible for re-appointment in accordance with the provisions of Section 152 of the Companies Act, 2013, be and is hereby re-appointed as a Director (Managing Director & CEO) of the Company."

3. **Appointment of Statutory Auditors of the Company in place of Retiring Statutory Auditors**

To consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions under Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time and as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("Listing Regulations") including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force, as per the recommendation of the Audit Committee of the Company and subsequent approval of Board, consent of the Shareholders of the Company be and is hereby accorded to the appointment of M/s. DHC & Co. Chartered Accountants (Firm Registration No.: 103525W) having address at 42, Free Press House, 215, Nariman Point, Mumbai 400019, Maharashtra as the Statutory Auditors of the Company in place of retiring Statutory Auditors, M/s. DMKH & Co, Chartered Accountants (Firm Registration No 116886W), for a consecutive period of Three (3) Years, to hold office from the conclusion of this 31<sup>st</sup> Annual General Meeting ("AGM") to be held in the year 2024 till the conclusion of the 34<sup>th</sup> Annual General Meeting ("AGM") to be held in the year 2027, at a remuneration, as may be mutually agreed between the Board of Directors/Committee and the Statutory Auditors."

**"RESOLVED FURTHER THAT** any of the Directors, Chief Financial Officer, Company Secretary & Compliance Officer of the Company be and are hereby severally authorized to file necessary forms with ROC, Kolkata and do all such acts and execute and sign all documents, papers, forms etc as may be required to give effect to the said resolution and also do the necessary intimation to respective stock exchanges and other regulatory authorities."

#### SPECIAL BUSINESS:

4. **Appointment of Ms. Mina Agarwal (DIN - 06948015) as an Independent Director of the Company**

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules made thereunder and Regulation 17, Regulation 25 and all other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of the Articles of Association of the Company and as per recommendation of the Nomination & Remuneration Committee of the Company and approval of Board at their respective meetings held earlier, consent of Shareholders of the Company be and is hereby accorded for appointment of Ms. Mina Agarwal (DIN - 06948015), as an Additional Director, being Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of One (1) Year, i.e., from 1<sup>st</sup> October, 2024 to 30<sup>th</sup> September, 2025 (both dates inclusive), and who has submitted a declaration that she meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment under the provisions of the Act, the Rules made thereunder and the Listing Regulations."

## Notice

**“RESOLVED FURTHER THAT** any of the Directors or Company Secretary & Compliance Officer of the Company be and are hereby severally authorized to file necessary forms with ROC, Kolkata and do all such acts and execute and sign all documents, papers, forms etc as may be required to give effect to the said resolution and also do the necessary intimation to respective stock exchanges and other regulatory authorities.”

### 5. Re-Appointment of Mr. Tapan Sodani (DIN – 01921743) as an Independent Director of the Company

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), Companies (Appointment and Qualification of Directors) Rules, 2014 and of Regulation 17, 25 and other applicable provisions of SEBI (LODR) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the provisions of the Articles of Association of the Company and pursuant of recommendation of the Nomination & Remuneration Committee and approval of Board, Mr. Tapan Sodani (DIN: 01921743), who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act, as amended from time to time and who is eligible for re-appointment and for whom the Company has received notice under Section 160(1) of the Act, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for second term of 1 (One) Year effective from 1<sup>st</sup> September, 2024 to 31<sup>st</sup> August, 2025 (both dates inclusive).”

**“RESOLVED FURTHER THAT** any of the Directors or Company Secretary & Compliance Officer of the Company be and are hereby severally authorized to file necessary forms with ROC, Kolkata and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and to do all such acts, deeds, matters and things and take such steps as may be necessary, expedient or desirable in this regard.”

By Order of the Board of Directors  
for **ASHIKA CREDIT CAPITAL LIMITED**

(Anju Mundhra)

Company Secretary & Compliance Officer  
Membership No: F6686

Date: 13.05.2024  
Place: Kolkata

### NOTES:

1. The Ministry of Corporate Affairs (“MCA”) inter-alia vide its General Circular Nos. 14/ 2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, followed by General Circular Nos. 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being General Circular No. 09/2023 dated: 25<sup>th</sup> September, 2023 (collectively referred to as “MCA Circulars”) has permitted the holding of the Annual General Meeting through Video Conferencing (“VC”) or through other audio-visual means (“OAVM”), without the physical presence of the Members at a common venue.

Further, towards this, the Securities and Exchange Board of India (“SEBI”), vide its Circular(s) dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, October 6, 2023, and October 7, 2023 (“SEBI Circulars”) and other applicable circulars issued in this regard from time to time, has provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In compliance with the provisions of the Companies Act, 2013 (“the Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and MCA Circulars, the Annual General Meeting (“Meeting” or “AGM”) of the Company is being held through VC / OAVM without the physical presence of the members at a common venue. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the AGM.

2. In terms of the MCA Circulars, physical attendance of Members has been dispensed with and, therefore, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 31<sup>st</sup> AGM. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the Members may be appointed for the purpose of voting through remote e-Voting through Board Resolution/ Power of Attorney/ Authority Letter, etc., for participation in the 31<sup>st</sup> AGM through VC/ OAVM facility and e-Voting during the 31<sup>st</sup> AGM. The said Resolution/ Authorization shall be sent to the Scrutinizer by email through its registered email address to goenkamohan@gmail.com with a copy marked to evoting@nsdl.co.in. Since the 31<sup>st</sup> AGM is being held through VC/ OAVM facility, the Route Map is not annexed in this Notice.
3. The Explanatory Statement pursuant to Section 102 of the Act in respect of the businesses under Item Nos. 3, 4 and 5 set out above and the relevant details of the Director seeking appointment/ re-appointment at this AGM as required under Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India (“Secretarial Standards”) are annexed hereto. Requisite declarations have been received from the Director seeking appointment/re-appointment.

## Notice

4. Institutional /Corporate shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to goenkamohan@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
5. Attendance of the Members participating in the 31<sup>st</sup> AGM through VC/ OAVM facility using their login credentials shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. Pursuant to the provisions of Section 91 of Companies Act, 2013 and rules thereon, read with Regulation 42(5) of the Listing Regulations, the Register of Members and the Share Transfer Books of the Company will remain closed from **Saturday, the 3rd Day of August, 2024 to Saturday, the 10th Day of August, 2024 (both days inclusive)**.
7. Pursuant to Sections 101 and 136 of the Act read with the Rules framed thereunder and in compliance with the aforesaid MCA Circulars and SEBI Circulars, the Notice of the AGM is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. Members may note that the Notice of the AGM and the Annual Report for the Financial Year 2023-2024 will also be available on the Company's website at www.ashikagroup.com, websites of the Stock Exchange where the company shares are listed viz., www.bseindia.com and on the website of NSDL at www.evoting.nsdl.com. The physical copy of the Notice along with Annual Report shall be made available to the Member(s) who may request for the same in writing to the Company.

Members not having their email IDs registered are requested to download a copy of the Notice and Annual Report available at the website of the Company at www.ashikagroup.com at the weblink [https://ashikagroup.com/investor\\_relation\\_details.php?category=annual-reports-notice-of-agm](https://ashikagroup.com/investor_relation_details.php?category=annual-reports-notice-of-agm)

8. The Register of directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. **Saturday, the 10th Day of August, 2024**. Members seeking to inspect such documents can send an email to [secretarial@ashikagroup.com](mailto:secretarial@ashikagroup.com). Further, Members seeking any information with respect to the afore-mentioned registers are requested to write to the Company till **5:00 P.M., i.e. Saturday, the 3rd Day of August, 2024** through e-mail on [secretarial@ashikagroup.com](mailto:secretarial@ashikagroup.com). The same will be replied by the Company suitably.
9. As per the provisions of Section 72 of the Act and relevant SEBI Circulars, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in ISR-3 or SH-14 as the case may be. The said forms can be downloaded from our website at [https://ashikagroup.com/simplified\\_norms.php](https://ashikagroup.com/simplified_norms.php) and website of the Registrar and Transfer Agent ('RTA') at <https://www.mdpl.in/form>. Members are requested to submit the said details to their Depository Participants in case the shares are held by them in dematerialized form and to the Company's RTA in case the shares are held by them in physical form, quoting their folio number.
10. SEBI vide its Circular dated 3<sup>rd</sup> November, 2021 (subsequently amended by circulars dated 14<sup>th</sup> December, 2021, 16<sup>th</sup> March, 2023 and 17<sup>th</sup> November, 2023) mandated that the security holders (holding securities in physical form), whose folio(s) do not have PAN or choice of Nomination or contact Details or Mobile Number or Bank Account Details or specimen signature updated, shall be eligible for any payment including dividend, interest or redemption in respect of such folios, only through electronic mode with effect from 1<sup>st</sup> April, 2024.

**Non – updation of KYC:** Folios wherein any one of the cited details/documents, (i.e. PAN, Bank Details, Address with PIN code, Mobile Number, Bank Account details, Specimen Signature and Nomination) are not available on or after October 01, 2023, shall be frozen as per SEBI Circular. Further SEBI vide its Circular dated 17<sup>th</sup> November, 2023 has amended the relevant provision of freezing of folios, by referring frozen folios to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002 for cases where KYC details have not been provided by the shareholders. The investor service requests forms for updation of PAN, KYC Bank details and Nomination viz., Forms ISR-1, ISR-2, relevant Nomination Forms are available on our website [https://ashikagroup.com/simplified\\_norms.php](https://ashikagroup.com/simplified_norms.php) and the website of RTA at <https://www.mdpl.in/form>

In view of the above, we urge the shareholders to submit the Investor Service Request form along with the supporting documents at the earliest to their respective Depository Participants. In compliance with the above stated SEBI Circular, the Company has sent individual communication to its shareholders holding shares in the physical form requesting them to update their PAN, KYC details and Nomination etc along with supporting documents, RTA email and address and link of RTA and company. In respect of shareholders who hold shares in the dematerialized form and wish to update their PAN, KYC, Bank Details and Nomination are requested to contact their respective Depository Participants.



## Notice

11. Pursuant to the MCA's Circular, the Company shall publish a newspaper advertisement urging its Members (who have not registered their email IDs) to register their email IDs at the earliest. However, Members who have still not registered their email IDs, are requested to do so at the earliest, in the following manner:
  - Members holding shares in physical mode and who have not registered / updated their e-mail address with the Company are requested to send the Company's RTA duly completed Forms ISR-1, ISR-2 and Choice of Nomination (<https://mdpl.in/form>) with signature of the holders attested by your banker along with a cancelled cheque leaf with your name, account no. and IFSC Code printed thereon. In case your name is not printed on the cheque leaf, you are requested to send additionally bank attested copy of your pass book / bank statement showing your name, account no and IFSC Code at Maheshwari Datamatics Pvt. Ltd., 23 R.N. Mukherjee Road, 5th Floor, Kolkata-700001. In case of any queries/difficulties in registering the e-mail address, Members may write to [secretarial@ashikagroup.com](mailto:secretarial@ashikagroup.com).
  - Members holding shares in dematerialised mode are requested to register /update their e-mail address with the relevant Depository Participant.
12. We urge Members to support our commitment to environmental protection by choosing to receive the Company's communication through e-mail. Members holding shares in dematerialised form, who have not registered their e-mail addresses are requested to register their e-mail addresses with their respective Depository Participants, and Members holding shares in physical form are requested to update their e-mail addresses with Company's R&T Agent in Form ISR-1 available at the website of the Company at [https://ashikagroup.com/simplified\\_norms.php](https://ashikagroup.com/simplified_norms.php) and is also available at the website of RTA at <https://www.mdpl.in/form> for receiving all communication, including Annual Reports, Notices, Circulars, etc. from the Company electronically.
13. SEBI has mandated submission of PAN by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their Depository Participants. Members holding shares in physical form are requested to submit their PAN details to the Company's RTA.
14. In terms of Regulation 40(1) of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from April 1, 2019. Members may please note that SEBI, vide its Circular dated January 25, 2022, has clarified that listed companies, with immediate effect, shall issue the securities only in demat mode while processing investor service requests pertaining to issuance of duplicate shares, exchange of shares, endorsement, sub-division/ consolidation of share certificates, etc. In view of this as also to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to demat mode. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available at the website of the Company at [https://ashikagroup.com/simplified\\_norms.php](https://ashikagroup.com/simplified_norms.php) and is also available at the website of RTA at <https://www.mdpl.in/form>
15. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
16. In terms of Sections 124 and 125 of the Act read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules'), as amended from time to time, dividends which remain unpaid/ unclaimed over a period of 7 years will have to be transferred by the Company to Investor Education and Protection Fund Authority ('IEPF Authority') of the Central Government. The Members are requested to note that pursuant to the provisions of Section 124(6) of the Act, Listing Regulations and the IEPF Rules, all such shares in respect of which dividend has not been paid or claimed for seven consecutive years or more are also required to be transferred to IEPF Authority. In this regard the Company sends individual notices to the concerned Shareholders for whom the dividend remains unclaimed and unpaid with the Company.

Pursuant to the Provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with Companies) Rules, 2012, the Company has uploaded details of unpaid and unclaimed amounts lying with the Company as on 31<sup>st</sup> March, 2023 on the website of the Company [www.ashikagroup.com](http://www.ashikagroup.com) and also filed details of the same with Ministry of Corporate Affairs.

Accordingly, all unpaid / unclaimed amounts in respect of dividends paid by the Company for the Financial Year 31<sup>st</sup> March, 2019 shall be transferred to the IEPF Authority. Shareholders are requested to encash the dividend before the due date of transfer i.e. 12<sup>th</sup> September, 2026.
17. Members are requested to quote their Folio numbers / DP Id and Client Id in all communication / correspondence with the Company or its RTA. All documents, transfers, dematerialization requests and other communications in relation thereto should be addressed directly to the Company's Registrar and Transfer Agent, Maheshwari Datamatics Pvt Ltd, at the address mentioned below:

**MAHESHWARI DATAMATICS PVT LTD**  
Registrar and Share Transfer Agent  
23, R.N. Mukherjee Road, 5<sup>th</sup> Floor  
Kolkata - 700001

## Notice

### THE PROCESS AND MANNER FOR MEMBERS OPTING FOR VOTING THROUGH ELECTRONIC MEANS ARE AS UNDER:

18. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI Circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 in relation to "e-voting Facility Provided by Listed Entities"; the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice. The facility of casting votes by a member using remote e-voting system before the Meeting as well as remote e-voting during the AGM will be provided by NSDL. The instructions for e-voting are given in Point No. 21 of this Notice.
19. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on **Saturday, the 3rd Day of August, 2024 ('cut-off date')** shall be entitled to vote in respect of the shares held, by availing the facility of remote e-voting prior to the AGM or remote e- voting during the AGM.
20. The remote e-voting period commences on **Wednesday, the 7th Day of August, 2024 (9.00.A.M. IST) and ends on Friday, the 9th Day of August, 2024 (5.00 P.M. IST)**. During this period, members of the Company, holding shares as on the cut-off date i.e **Saturday, the 3rd Day of August, 2024**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently or cast the vote again. The facility for voting through electronic voting system shall also be made available during the AGM. Members attending the AGM who have not cast their vote by remote e-voting and otherwise not barred from doing so, shall be eligible to cast their vote through e-voting during the AGM.
21. The details of the procedure and manner for remote e-voting /joining the 31<sup>st</sup> AGM, are explained herein below:

#### How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

#### Step 1: Access to NSDL e-Voting system



##### A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "<b>Beneficial Owner</b>" icon under "<b>Login</b>" which is available under '<b>IDeAS</b>' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "<b>Access to e-Voting</b>" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to <b>e-Voting website of NSDL</b> for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "<b>Register Online for IDeAS Portal</b>" or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>

## Notice

	<p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
<p><b>Individual Shareholders holding securities in demat mode with CDSL</b></p>	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
<p><b>Individual Shareholders (holding securities in demat mode) login through their depository participants</b></p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

## Notice

### B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

#### How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.



## Notice

### Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system

#### How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### Process for those shareholders whose email ids are not registered with the depositories/Company/RTA for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by sending an email to Company's mail id at [secretarial@ashikagroup.com](mailto:secretarial@ashikagroup.com)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [secretarial@ashikagroup.com](mailto:secretarial@ashikagroup.com).

If you are Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.

#### GENERAL INFORMATION FOR SHAREHOLDERS

1. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
2. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-Voting.

3. Only those Members/ Members, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
4. The Members can opt for only one mode of remote e-voting i.e. either prior to the AGM or during the AGM. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
5. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
6. Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice of AGM and holding shares as on the **cut-off date i.e Saturday, the 3rd Day of August, 2024**, may cast their votes electronically through remote e-voting by obtaining the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [mdpldc@yahoo.com](mailto:mdpldc@yahoo.com). However, if he/she is already registered with NSDL for remote e-voting then he/she can use their existing user ID and password for casting their vote. If he/she forgets his/her password, he/she can reset the password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or by calling on 022 - 4886 7000 and 022 - 2499 7000. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a

## Notice

Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned in the Notice of the AGM under Step 1: "Access to NSDL e-Voting system" (above).

7. Mr. Mohan Ram Goenka, Practising Company Secretary (CP No. 2551), Partner at M/s. M.R. & Associates, Practising Company Secretaries, has been appointed by the Board of Directors of the Company as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner, and he has communicated his willingness to be appointed.
8. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, scrutinise the votes cast at the meeting and votes cast through remote e-voting and make, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, and submit the same to the Chairman or a person authorised by him in writing, who shall countersign the same.
9. In accordance with Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the results will be declared within two working days of conclusion of AGM, in the prescribed format along with the report of the Scrutinizer and the same shall be placed on the website of the company [www.ashikagroup.com](http://www.ashikagroup.com) and on the website of NSDL <http://www.evoting.nsdl.com> immediately after the declaration of result. The results shall also be forwarded to the exchanges, where the shares of the company are listed. The results shall also be displayed on the notice board at the registered office of the company.

Subject to the receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting i.e. **Saturday, the 10th Day of August, 2024**, subject to receipt of the requisite number of votes in favour of the Resolutions.

### INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be able to attend the AGM through VC/OAVM or view the live webcast of AGM provided by NSDL at <http://www.evoting.nsdl.com>, members may access by following the steps mentioned above for **Access to NSDL E-voting System**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further, Members can also use the OTP based login for logging into the e-voting system of NSDL.
2. **The Members can join the AGM through the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting** by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on first come first served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. can attend the AGM without any restriction on account of first-come-first-served principle.
3. Members are requested to join the Meeting through Laptops for better experience and members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connected via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of glitches.

### PROCEDURE TO RAISE QUESTIONS / SEEK CLARIFICATIONS WITH RESPECT TO ANNUAL REPORT AND REGISTRATION AS SPEAKER AT THE AGM

4. For ease of participation by the members and keeping in view smooth conduct of the proceedings at the AGM, the members who have questions may send their questions in advance mentioning their name, demat account number/folio number, e-mail id, mobile number at [secretarial@ashikagroup.com](mailto:secretarial@ashikagroup.com). The questions received till **5:00. P.M., Saturday the 3rd Day of August, 2024** will be considered and replied by the company suitably.

Members willing to express their views or ask questions during the AGM are required to register themselves as speakers by sending their requests from **Wednesday the 31st day of July, 2024 (9:00 A.M. IST) till Saturday the 3rd Day of August, 2024 (5:00 P.M. IST)** at [secretarial@ashikagroup.com](mailto:secretarial@ashikagroup.com) from their registered e-mail addresses mentioning their names, folio numbers / demat account numbers, PAN details and mobile numbers. Only those Members who have registered themselves as speakers will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of questions, time allotted and number of speakers depending on the availability of time for the AGM.

By Order of the Board of Directors  
for **ASHIKA CREDIT CAPITAL LIMITED**

(Anju Mundhra)

Company Secretary & Compliance Officer  
Membership No: F6686

Date: 13.05.2024  
Place: Kolkata

## Notice

### EXPLANATORY STATEMENT

The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('Act'), given hereunder sets out all material facts relating to Ordinary Business mentioned at Item No. 3 and Special Businesses mentioned at Item Nos. 4 & 5 of the accompanying Notice dated 13<sup>th</sup> May, 2024

#### ITEM NO. 3: APPOINTMENT OF STATUTORY AUDITORS OF THE COMPANY IN PLACE OF RETIRING STATUTORY AUDITORS

Though not mandatory, this statement is provided for reference.

M/s. DMKH & Co, Chartered Accountants (Firm Registration No. 116886W) were appointed as the Statutory Auditors of the Company for a consecutive period of 3 (Three) Years at the 28<sup>th</sup> Annual General Meeting of the Company held in the year 2021 till the conclusion of 31<sup>st</sup> Annual General Meeting to be held in the year 2024. The term of office of M/s. DMKH & Co, as Statutory Auditors of the Company concludes from the close of this Annual General Meeting. Hence, they retire as the Statutory Auditors of the company at the conclusion of the 31<sup>st</sup> Annual General Meeting.

Accordingly, as per the requirements of the Act and based on the recommendations of the Audit Committee, the board of directors of the company has in its meeting held on 13<sup>th</sup> May, 2024 proposed to appoint M/s. DHC & Co., Chartered Accountants (Firm Registration No.: 103525W), having address at 42, Free Press House, 215, Nariman Point, Mumbai 400019, Maharashtra as the Statutory Auditors of the company for a period of three years commencing from the conclusion of this 31<sup>st</sup> AGM till the conclusion of the 34<sup>th</sup> AGM to be held in the year 2027.

The aforesaid Statutory Auditors, have consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. They have further confirmed that they are not disqualified to be appointed as statutory auditors in terms of the provisions of Section 139(1), Section 141(1), 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

None of the Directors/Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution set out at item No. 3 of the notice and accordingly the Board recommends the appointment of M/s. DHC & Co., Chartered Accountants as set out at Item No. 3 of this Notice for approval by the Members as **ORDINARY RESOLUTION**.

#### ITEM NO. 4: APPOINTMENT OF MS. MINA AGARWAL (DIN - 06948015) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

Pursuant to Section 161 of the Companies Act, 2013 read with Articles of Association of the Company, Board of Directors at their meeting held on 13<sup>th</sup> May, 2024, on recommendation of the Nomination and Remuneration Committee, recommended for the approval of the Members, the appointment of Ms. Mina Agarwal (DIN - 06948015) as an Additional Director in the capacity of Independent Director of the Company, for a term of One (1) Year with effect from 1<sup>st</sup> October, 2024 to 30<sup>th</sup> September, 2025 (both dates inclusive).

Ms. Mina pursuant to Section 152 of the Companies Act, 2013 ('the Act'), has given her consent to act as a Director of the Company, and requisite Notice, pursuant to Section 160 of the Act, proposing her appointment as a Director of the Company has been received. Declaration has also been received from Ms. Mina that she meets the criteria of independence prescribed under Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014, and Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). She has also confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge her duties as an Independent Director without any external influence. Further, she is neither disqualified from being appointed as a Director in terms of Section 164(2) of the Act, nor debarred from holding the Office of director by virtue of any SEBI order or any other such authority and has successfully registered himself in the Independent Director's data bank maintained by Indian Institute of Corporate Affairs and is exempted from appearing in the Online Proficiency Self-Assessment Test.

Her brief resume is provided below:

Ms. Mina Agarwal is a Practicing Chartered Accountant for the past 23 years. She has varied experience in all areas of Statutory Audit, Internal Audit, Tax Audit, Taxation (Direct and Indirect) and Company Law Compliances. She has been actively involved in Preparation of Financial Statements, Annual Reports, Consolidated Financial Statements, Cash Flow Statements, and Disclosures & Notes to Account. Her expertise includes IND AS compliances and Overseas Direct Investment (ODI) Compliances in India as per FEMA Rules & Regulations. She is presently holding directorship in 3 Companies out of which 2 are Listed Companies.

Ms. Mina possesses appropriate skills, experience, knowledge and capabilities required for the role of an Independent Director of the Company. She also possesses appropriate skills, expertise and competencies in the context of the Company's businesses. In the opinion of the Board, Ms. Agarwal is a person of possesses relevant expertise and experience and fulfills the conditions specified in the Act and the Listing Regulations for appointment as an Independent Director and she is independent of the management. She will be eligible for sitting fees for attending the meetings of the Board & its Committees.

The requisite details and information pursuant to Regulation 36(3) of the Listing Regulations, the Act and Secretarial Standards-2 issued by the Institute of Company Secretaries of India (ICSI), is provided as **Annexure A** to this Notice. Given her versatile experience and expertise, Board considers it desirable and in the interest of the Company to have Ms. Mina Agarwal on the Board of the Company and accordingly the Board recommends her appointment as an Independent Director as set out at Item No. 4 of this Notice for approval by the Members as a **SPECIAL RESOLUTION**.

The terms and conditions of appointment of Independent Director shall be open for inspection by the members at the Registered Office between 11.00 A.M. and 1:00 PM on any working day of the Company.

## Notice

None of the Directors or Key Managerial Personnel or their respective relatives except Ms Mina Agarwal, to whom the resolution relates to, is concerned or interested, financially or otherwise in the resolution set out in Notice. Ms Mina Agarwal does not hold any Equity Shares in the Company as on date of this Notice.

### ITEM NO. 5: RE-APPOINTMENT OF MR. TAPAN SODANI (DIN – 01921743) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

The Members of the Company, at the 30<sup>th</sup> Annual General Meeting of the Company, held on 16<sup>th</sup> September, 2023, considered, and approved the appointment of Mr. Tapan Sodani (DIN: 01921743) as an Independent Director, not liable to retire by rotation, for a term of 1(One) Year effective from 1<sup>st</sup> September, 2023 to 31<sup>st</sup> August, 2024.

The Nomination and Remuneration Committee (NRC) of the Board of the Company, at its meeting held on 13<sup>th</sup> May, 2024, has unanimously recommended to the Board, the re-appointment of Mr. Tapan Sodani as an Independent Director for second term of 1(One) Year commencing from 1<sup>st</sup> September, 2024 to 31<sup>st</sup> August, 2025 (both days inclusive). The NRC, while recommending the re-appointment of Mr. Tapan Sodani, considered various factors, viz., his knowledge & experience, his specific skills helping the Board and the Company in attaining its objectives, his participation in the Board/ Committee deliberations, time devoted by him, specialized skills and expertise and his independent judgment in the opinion of the entire Board.

Based on the recommendation made by the NRC as above, the Board of Directors, in its meeting held on 13<sup>th</sup> May, 2024 has unanimously reappointed Mr. Tapan Sodani, for second term of 1(One) Year commencing from 1<sup>st</sup> September, 2024 to 31<sup>st</sup> August, 2025 (both days inclusive), not liable to retire by rotation. Apart from sitting fee paid for attending Board and committee meeting, Mr Sodani is not paid any other remuneration.

The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013 (“Act”) from a Member proposing the candidature of Mr. Tapan Sodani for re-appointment as an Independent Director of the Company. Mr. Tapan Sodani has given his consent to be re-appointed and also the confirmation that he is not disqualified to act as Director in terms of Section 164 of the Act. Besides, he has also provided a confirmation under Section 149(7) of the Act that he meets the criteria of independence as prescribed, both, under Section 149(6) of the Act read with relevant Rules and under Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and he is independent of the management.

Mr. Tapan Sodani has also confirmed that he has not been debarred from holding office of a director by virtue of any Order passed by SEBI or any other such authority. Further, Mr. Tapan Sodani has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company.

In the opinion of the Board, Mr. Tapan Sodani fulfils the conditions for appointment of Independent Director as specified in the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is independent of the Management of the Company

The brief profile and specific areas of expertise of Mr. Tapan Sodani is as under:

Mr. Tapan Sodani, FCA is having a rich experience of more than 30 years in the fields of Sustainable Corporate Commercial Policy Designing, Accounting, functional systems development, fiscal management and financial Reporting, Developing strong MIS and implementation of financial and operational controls, Managing Corporate Administration & Commercial Activities, Project Cost Preparation- Analysis & Monitoring, Balance Sheet Analysis and Reporting of Analysis Synopsis, Accounting, financial & tax management and so on. He is currently associated as Proprietor of M/s. Sodani Tapan, Chartered Accountants. He has been associated and worked for prestigious Corporates like SREI Group (approx 25 years), Kothari Group of Hospitals and others, in respectable positions.

The requisite details and information pursuant to Regulation 36(3) of the Listing Regulations, the Act and Secretarial Standards-2 issued by the Institute of Company Secretaries of India (ICSI), is provided as **Annexure A** to this Notice. Given his skill set, knowledge and expertise, Board considers it desirable and in the interest of the Company to have Mr. Tapan Sodani on the Board of the Company and accordingly the Board recommends his appointment as an Independent Director as set out at Item No. 5 of this Notice for approval by the Members as a **SPECIAL RESOLUTION**.

The terms and conditions of appointment of Independent Director shall be open for inspection by the members at the Registered Office between 11.00 A.M. and 1:00 PM on any working day of the Company.

None of the Directors or Key Managerial Personnel or their respective relatives except Mr. Tapan Sodani, to whom the resolution relates to, is concerned or interested, financially or otherwise in the resolution set out in Notice. Mr. Tapan Sodani does not hold any Equity Shares in the Company as on date of this Notice.

By Order of the Board of Directors  
for **ASHIKA CREDIT CAPITAL LIMITED**

(Anju Mundhra)

Company Secretary & Compliance Officer  
Membership No: F6686

Date: 13.05.2024  
Place: Kolkata

## Notice

### ANNEXURE A to the Notice of Annual General Meeting

#### DETAILS OF THE DIRECTOR SEEKING RE-APPOINTMENT AT THE THIRTY-FIRST ANNUAL GENERAL MEETING IN PURSUANCE OF REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) 2015 AND SECRETARIAL STANDARDS-2 ISSUED BY ICSI

Name	Mr. Daulat Jain	Ms. Mina Agarwal	Mr. Tapan Sodani
DIN	00040088	06948015	01921743
Date of Birth	13 <sup>th</sup> July, 1972	12 <sup>th</sup> February, 1975	28 <sup>th</sup> December, 1960
Qualification	B.Com (Hons), FCA	B.Com (Hons), CA	B.Com (Hons), FCA
Brief Profile	<p>Mr. Daulat Jain the Fellow Member of the Institute of Chartered Accountants of India and co-founder of Ashika Group. A leader from the beginning, he has promoted ethics and Corporate Governance, as the core strengths of the company.</p> <p>His visionary thinking and business acumen has led Ashika to spread wings and establish an unparalleled distribution network with a strong franchise support. His experience spanning more than 28 years across a wide array of subjects in the field of Corporate Finance (Inter Corporate Deposits, Short Term Financing, Bill Discounting, Loan Syndication, Arranging Working Capital Finance), Investments (Securities Trading &amp; Bought Out Deals), Taxation, Audit and Corporate Laws has helped the company to achieve its objectives. His expertise and in-depth analysis of the business has been a cornerstone for the Group to aim for newer heights.</p>	<p>Ms. Mina Agarwal is a Practicing Chartered Accountant for the past 23 years. She has varied experience in all areas of Statutory Audit, Internal Audit, Tax Audit, Taxation (Direct and Indirect) and Company Law Compliances. She has been actively involved in Preparation of Financial Statements, Annual Reports, Consolidated Financial Statements, Cash Flow Statements, and Disclosures &amp; Notes to Account. Her expertise includes IND AS compliances and Overseas Direct Investment (ODI) Compliances in India as per FEMA Rules &amp; Regulations.</p>	<p>Mr. Tapan Sodani is a qualified Chartered Accountant having a rich experience of more than 30 years in the fields of Sustainable Corporate Commercial Policy Designing, Accounting as well as functional systems development, fiscal management and financial Reporting, Developing strong MIS and implementation of financial and operational controls, Managing Corporate Administration &amp; Commercial Activities, Project Cost Preparation &amp; Analysis &amp; Monitoring, Balance Sheet Analysis and Reporting of Analysis Synopsis, Accounting, financial &amp; tax management and so on. He is currently Associated as Proprietor of M/s. Sodani Tapan, Chartered Accountant. He has been associated and worked for prestigious Corporate like SREI Group (approx 25 years), Kothari Group of Hospitals and others, in respectable positions. His major strength lies in taking up challenging Assignments, delegating the job with Team &amp; Leading the team to get the job done and Owning the accountability and responsibility</p>
Experience	More than 28 years	More than 23 Years	More than 30 years



## Notice

Name	Mr. Daulat Jain	Ms. Mina Agarwal	Mr. Tapan Sodani
Expertise in specific functional Area	Corporate Finance (ICD, Short Term Financing, Bill Discounting, Loan Syndication, Arranging Working Capital Finance), Investments (Securities Trading & Bought Out Deals), Taxation, Audit and Corporate Laws, Broking and commodity activities.	Statutory Audit, Internal Audit, Tax Audit, Taxation (Direct and Indirect) and Company Law Compliances; preparation of Financial Statements, Annual Reports, Consolidated Financial Statements, Cash Flow Statements, and Disclosures & Notes to Account; IND AS compliances and Overseas Direct Investment (ODI) Compliances in India as per FEMA Rules & Regulations	Sustainable Corporate Commercial Policy Designing, Accounting as well as functional systems development, fiscal management and financial Reporting, Developing strong MIS and implementation of financial and operational controls, Managing Corporate Administration & Commercial Activities, Project Cost Preparation & Analysis & Monitoring, Balance Sheet Analysis and Reporting of Analysis Synopsis, Accounting, financial & tax management, Working Capital Management, Investment Management, Cash Flow Management and so on.
Remuneration Last drawn (including sitting fee, if any) as per last audited Balance sheet as on 31 <sup>st</sup> March 2024	Rs. 13.00 Lacs, No sitting fee was paid	N.A., She is entitled to sitting fees, for attending board and committee meeting .	Other than sitting fees, no other remuneration is being paid. Sitting fees paid during Financial Year ended 31 <sup>st</sup> March, 2024- Rs, 40,000/-
Terms and conditions of appointment	Re-appointment as a Managing Director & CEO, under Section 152(6) of Companies Act 2013	Ms Mina Agarwal is appointed for a term of 1 (One) Year commencing from 1 <sup>st</sup> October, 2024 till 30 <sup>th</sup> September, 2025 (both days inclusive) and is not liable to retirement by rotation.	Mr. Tapan Sodani is re-appointed for second term of 1 (One) Year commencing from 1 <sup>st</sup> September, 2024 till 31 <sup>st</sup> August, 2025 (both days inclusive) and is not liable to retirement by rotation.
Date of first appointment on the Board	08/03/1994, thereafter resigned on 01/05/2013 and once again joined board w.e.f. 14/01/2016. He was further appointed as MD w.e.f 14/11/2016.	01/10/2024	01/09/2023
Relationship with other Directors / KMP	Mr. Daulat Jain is the brother of Mr. Pawan Jain, Executive Chairman	Nil	Nil

## Notice

Name	Mr. Daulat Jain	Ms. Mina Agarwal	Mr. Tapan Sodani
Directorship held in other Companies	<ul style="list-style-type: none"> <li>❖ Ashika Capital Ltd</li> <li>❖ Ashika Global Finance Pvt Ltd</li> <li>❖ Ashika Properties Pvt Ltd</li> <li>❖ Ashika Entercon Pvt Ltd</li> <li>❖ Ashika Global Family Office Services Pvt Ltd</li> <li>❖ Ashika Logistics Pvt Ltd</li> <li>❖ Ashika Business Pvt Ltd</li> <li>❖ Ashika Stock Broking Ltd</li> <li>❖ Ashika Global Securities Pvt Ltd</li> <li>❖ Puja Sales Promotion Pvt Ltd</li> <li>❖ Ashika Stock Broking IFSC Pvt Ltd</li> <li>❖ Ashika Commodities and Derivatives Pvt Ltd</li> <li>❖ Dhara Dealers Pvt Ltd</li> </ul>	<ul style="list-style-type: none"> <li>❖ Technical Associates Infrapower Limited</li> <li>❖ AI Champdany Industries Limited</li> </ul>	Nil
Membership / Chairmanship of the Committee of the Board of Directors of other Companies in which he/she is a Director (excluding Ashika Credit Capital Ltd)	Member - CSR Committee- <b>Ashika Stock Broking Ltd</b>	Chairperson- Stakeholders' Relationship Committee- <b>AI Champdany Industries Limited</b>  Member- Audit Committee and Nomination & Remuneration Committee- <b>AI Champdany Industries Limited</b>  Member-Audit Committee, Nomination & Remuneration Committee, Stakeholders' Relationship Committee and Risk Management Committee - <b>Technical Associates Infrapower Limited</b>	Nil
Number of listed entities from which the Director has resigned in the past three years	Nil	1 (One) (Super Forgings & Steels Limited-resigned w.e.f. 16 <sup>th</sup> September, 2023)	Nil
Number of Equity Shares held in the Company as on 31 <sup>st</sup> March, 2024	450,000 Equity shares	Nil	Nil