

20th 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: Outcome of the Board meeting under Regulation 30 of SEBI (LODR) Regulations 2015 and disclosure of continuation of closure of Trading Window

This is to inform you that Board of Directors of Ashika Credit Capital Limited ("the Company") at their meeting held today, the 20th day of July, 2024, has inter alia:

1) Approved the Un-audited Financial Results (Standalone) of the Company for the quarter ended 30th June, 2024, prepared in accordance with Indian Accounting Standards (IND-AS) Rules on recommendation of Audit committee, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereof ("Listing Regulations").

The aforesaid Financial Results in the prescribed format and Limited Review Report thereon, received from the Auditors of the Company are attached herewith and also will be uploaded on the website of the company www.ashikagroup.com. The un-audited Financial Results shall also be published in the newspapers in the format prescribed under Regulation 47 of the Listing Regulations.

2) Board has discussed the proposal to raise funds through issuance of securities i.e. Equity Shares and/or Convertible warrants in one or more tranches through one or more permissible mode. Board of Directors will finalise the detailed description of the same in the next meeting. The relevant Disclosures under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be given thereafter.

3) Board authorized the Executive Directors, CFO of the Company to do the needful and/or appoint professionals depending upon the requirements in the aforesaid matter of issue of securities.

Further the Trading Window for dealing in the securities of the Company shall continue to remain closed from 20th July, 2024 till the 48 hours after the conclusion of subsequent Board meeting to be held in due course to approve the above proposal of fund raising.

The meeting of Board of Directors commenced at 12:15 P.M. and concluded at 01:45 P.M.

This is for your kind information and record.

Thanking you
Yours truly,
For **Ashika Credit Capital Limited**

(Anju Mundhra)
Company Secretary
F6686

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
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

Independent Auditor's Review Report on quarterly Unaudited Financial Results of Ashika Credit Capital Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended)

To,

To the Board of Directors

Ashika Credit Capital Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Ashika Credit Capital Limited** ("the Company") for the quarter ended June 30, 2024 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder (hereinafter referred to as "the said Indian Accounting Standard") and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 the company personnel and analytical procedures applied to financial 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 stated in paragraph 3 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 said Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



For DMKH & Co.

Chartered Accountants

ICAI Firm Registration No. 0116886W

Kankani

Manish Kankani

Partner

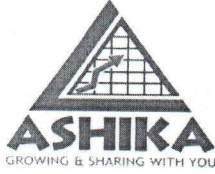
Membership No.: 158020

UDIN: 24158020BKAKNO7680

Place: Mumbai

Date: July 20, 2024.





ASHIKA CREDIT CAPITAL LIMITED

CIN:L67120WB1994PLC062159

Regd. Office : Trinity, 226/1, A.J.C. Bose Road, 7th Floor, Kolkata-700 020

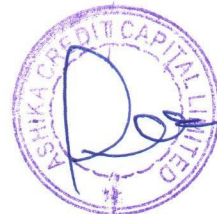
Tel no: (033) 40102500, Fax no: (033) 40102543

Email : secretarial@ashikagroup.com, website : www.ashikagroup.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024

(₹ in Lakhs)

Particulars	Quarter ended			Year ended
	30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
	Unaudited	(Audited) (Refer Note 5)	Unaudited	(Audited)
Revenue from Operations				
Interest Income	3.08	2.09	28.03	110.02
Dividend Income	-	8.16	11.13	24.42
Net gain on fair value changes	1,847.55	(663.53)	448.43	1,703.87
Total Revenue from Operations	1,850.63	(653.28)	487.59	1,838.31
Other Income	0.04	16.43	-	16.43
Total Income	1,850.67	(636.85)	487.59	1,854.74
Expenses				
Finance Costs	25.30	42.57	6.60	73.43
Impairment on Financial Instruments (net)	0.01	(0.05)	(16.07)	(30.86)
Employee Benefits Expenses	68.82	73.52	66.39	284.71
Depreciation, Amortisation and Impairment Expense	0.54	0.54	0.53	2.16
Other Expenses	83.72	107.61	37.16	249.16
Total Expenses	178.39	224.19	94.61	578.60
Profit/ (Loss) Before Exceptional Items & Tax	1,672.28	(861.04)	392.98	1,276.14
Exceptional Items	-	-	-	-
Profit/ (Loss) Before Tax	1,672.28	(861.04)	392.98	1,276.14
Tax Expense :				
(a) Current Tax	235.24	(201.93)	38.91	144.18
(b) Deferred Tax	89.97	(17.82)	28.67	61.58
(c) Tax in respect of earlier years	-	-	-	-
Total Tax Expense	325.21	(219.75)	67.58	205.76
Profit/ (Loss) After Tax	1,347.07	(641.29)	325.40	1,070.38
Other Comprehensive Income				
Items that will not be reclassified to Profit or Loss				
- Remeasurement Gain/ (Loss) on Defined Benefit Plans	0.64	5.27	0.53	2.52
- Income tax on above	(0.16)	(1.32)	(0.13)	(0.63)
Total Other Comprehensive Income (net of tax)	0.48	3.95	0.40	1.89
Total Comprehensive Income	1,347.55	(637.34)	325.80	1,072.27
Paid-up Equity Share Capital (Face Value ₹ 10/- per share)	1,188.17	1,188.17	1,188.17	1,188.17
Other Equity excluding Revaluation Reserves	-	-	-	5,619.89
Earnings per Equity Share of Face Value ₹ 10/- each				
Basic and Diluted (in ₹) (*Not annualized)	*11.34	*(5.4)	*2.74	9.01



1. The above unaudited financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meetings held on 20th July, 2024. The Statutory Auditors of the Company have reviewed the results for the quarter ended 30th June, 2024 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. The Financial results of the company have been prepared as per Indian Accounting Standard prescribed under section 133 of Companies Act, 2013, the circular, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI guidelines") and that it has been prepared in accordance with relevant prudential norms issued by RBI in respect of income recognition, asset classification, provisioning and other related matters, to the extent those are not inconsistent with Indian Accounting Standard prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.

3. Details pursuant to RBI Master Direction - RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 dated 24th September, 2021 are given below:

(a) The Company has neither acquired nor transferred any loans (not in default) through assignment during the quarter ended 30th June, 2024.

(b) The Company has neither acquired nor transferred any stressed loan during the quarter ended 30th June, 2024.

(c) The Company does not hold any Security Receipts (SRs) during the quarter ended 30th June, 2024.

4. The Company's operating segments is established in the manner consistent with the components of the company that are evaluated regularly by the Chief Operating Decision Maker as defined in Ind AS 108, "Operating Segments". The business of the Company falls within a single operating reportable segment viz., 'Financial services' and hence, there are no separate reporting segments as per Ind AS 108, "Operating Segments".

5. The Figure for the quarter ended 31st March, 2024 are balancing figure between audited figures in respect of full financial year and the published figure upto the third quarter ended 31st December, 2023 which were subject to limited review.

6. Figures pertaining to the previous years/periods have been rearranged/regrouped, wherever considered necessary, to make them comparable with those of the current years/ periods.

For and on behalf of the Board of Directors



Pawan Jain

Executive Chairman

DIN: 00038076

Place: Mumbai

Date: 20th July, 2024

