

13th May, 2024

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

Respected Sir,

Sub: Outcome of the Board Meeting and disclosures under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that the Board of Directors of Ashika Credit Capital Limited ("the Company") at their meeting held today, i.e. Monday, the 13th day of May, 2024, has inter alia, considered and taken on record the following:

1) AUDITED FINANCIAL RESULTS

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, on recommendation of Audit Committee, approved and adopted the Annual Audited Financial Results (Standalone) of the Company, prepared in terms of IND-AS Rules, for the quarter and year ended 31st March, 2024 along with Auditor's Report and Certificate for Unmodified Opinion on the aforesaid Audited Financial Results.

The results will be published in the Newspapers in the prescribed format, as per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also shall be uploaded on the website of the company at www.ashikagroup.com.

2) Board of Directors has not recommended any Dividend for the F.Y. 2023-2024.

3) APPOINTMENT OF STATUTORY AUDITORS AND COMPLETION OF TERM OF EXISTING STATUTORY AUDITORS:

Appointment of **M/s. DHC & Co, Chartered Accountants** (Firm Registration No.: 103525W) as the Statutory Auditors of the Company for a period of three (3) year, to hold office from the conclusion of 31st Annual General Meeting ("AGM") to be held in the year 2024 till the conclusion of the 34th Annual General Meeting ("AGM") to be held in the year 2027, as recommended by the Audit Committee and subject to the approval of the Shareholders of the Company.

The term of M/s DMKH & Co., Chartered Accountants (Firm Registration No. 116886W), existing Statutory Auditors of the Company will complete upon the conclusion of the ensuing 31st Annual General Meeting to be held in the year 2024.

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 pertaining to changes in Statutory Auditors is enclosed as **Annexure A**.

Registered Office:

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7th Floor, Kolkata 700 020
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ashika@ashikagroup.com

Group Corporate Office:

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4) RE-APPOINTMENT AND APPOINTMENT OF INDEPENDENT DIRECTORS :

Reappointment: On recommendation of Nomination & Remuneration Committee and subject to approval of Shareholders at the ensuing Annual General Meeting, approved the re-appointment of **Mr. Tapan Sodani (DIN: 01921743)**, Independent Director, not liable to retire by rotation, for a second term of One (1) year effective from 1st September, 2024 to 31st August, 2025.

Appointment: On recommendation of Nomination & Remuneration Committee and subject to approval of Shareholders at the ensuing Annual General Meeting, approved the appointment of **Ms. Mina Agarwal (DIN: 06948015)** as Independent Director not liable to retire by rotation, to hold office for a term of One (1) year effective from 1st October, 2024 till 30th September, 2025.

Affirmation

We further affirm that the aforesaid appointed Directors are not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 pertaining to changes in Directors is enclosed as **Annexure B**.

The meeting of Board of Directors commenced at 11:30 A.M. and concluded at 2.15 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

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Annexure A

DISCLOSURE OF INFORMATION PURSUANT TO REGULATION 30 OF SEBI LISTING REGULATIONS READ WITH CIRCULAR NO. SEBI/HO/CFD/CFD-POD-1/P/CIR/2023/123 DATED JULY 13, 2023- APPOINTMENT OF STATUTORY AUDITORS AND COMPLETION OF TERM OF EXISTING STATUTORY AUDITORS:

Sl No.	Details of event(s) that need to be provided	Information of such event(s)
1.	Reason for change viz. Appointment, Resignation, Removal, Death or otherwise	<p><u>Completion of term of M/s. DMKH & Co, Chartered Accountants, as Statutory Auditors of the Company</u> The term of office of M/s. DMKH & Co, Chartered Accountants, as Statutory Auditors of the Company will expire at the conclusion of the ensuing 31st Annual General Meeting of the Company to be held in the year 2024.</p> <p><u>Appointment of M/s. DHC & Co, Chartered Accountants as the Statutory Auditors of the Company</u> Pursuant to section 139(2) of Companies Act 2013, on recommendation of Audit committee, M/s. DHC & Co., Chartered Accountants, is being proposed to be appointed as Statutory Auditors of the company for a period of Three (3) year, at the ensuing AGM.</p>
2.	Date of appointment/cessation (as applicable) & term of appointment	<p><u>Completion of term of M/s. DMKH & Co, Chartered Accountants, as Statutory Auditors of the Company</u> The term of office will expire at the conclusion of the ensuing 31st Annual General Meeting of the Company to be held in the year 2024.</p> <p><u>Appointment of M/s. DHC & Co, Chartered Accountants as the Statutory Auditors of the Company</u> To hold office from the conclusion of the 31st Annual General Meeting ("AGM") to be held in the year 2024 till the conclusion of the 34th Annual General Meeting ("AGM") to be held in the year 2027.</p>
3.	Brief Profile (in case of appointment)	<p><u>Appointment of M/s. DHC & Co, Chartered Accountants as the Statutory Auditors of the Company</u> DHC & Co., Chartered Accountants came into being in 1981 and since then, has expanded to cover a wide array of services. They provide a whole range of assurance, accounting, advisory and consulting services, both nationally and internationally, through their service divisions namely: Audit & Assurance, Risk & Advisory, Corporate Finance Advisory, Tax & Regulatory and Global Knowledge Services. The team has a combination of young and dynamic team of qualified members, seniors & experienced professionals. They have their Head Office in Mumbai.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director)	N.A.

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DISCLOSURE OF INFORMATION PURSUANT TO REGULATION 30 OF SEBI LISTING REGULATIONS READ WITH CIRCULAR NO. SEBI/HO/CFD/CFD-POD-1/P/CIR/2023/123 DATED JULY 13, 2023- RE-APPOINTMENT AND APPOINTMENT OF INDEPENDENT DIRECTORS:

Sl No.	Details of event(s) that need to be provided	Information of such event(s)
1.	Reason for change viz. Appointment, Resignation, Removal, Death or otherwise	<p><u>Re-appointment of Mr. Tapan Sodani (DIN: 01921743) as Independent director of the Company</u> Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has approved the re-appointment of Mr. Tapan Sodani (DIN: 01921743) as a Non-Executive, Independent Director of the Company for a second term. His office shall not be liable to retire by rotation.</p> <p><u>Appointment of Ms. Mina Agarwal (DIN: 06948015) as Independent director of the Company</u> Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has approved the appointment of Ms. Mina Agarwal (DIN: 06948015) as an Additional Non-Executive Independent Director of the Company. Her office shall not be liable to retire by rotation.</p>
2.	Date of appointment/cessation (as applicable) & term of appointment	<p><u>Re-appointment of Mr. Tapan Sodani (DIN: 01921743) as Independent director of the Company</u> 1st September, 2024</p> <p>A second term of One (1) year, commencing from 1st September, 2024 till 31st August 2025, subject to approval of members in ensuing 31st AGM.</p> <p>His present tenure as an Independent Director will conclude on 31st August, 2024.</p> <p><u>Appointment of Ms. Mina Agarwal (DIN: 06948015) as Independent director of the Company</u> 1st October, 2024</p> <p>Appointed for a term of One (1) year, commencing from 1st October, 2024 till 30th September 2025, subject to approval of members in ensuing 31st AGM.</p>
3.	Brief Profile (in case of appointment)	<p><u>Re-appointment of Mr. Tapan Sodani (DIN: 01921743) as Independent director of the Company</u> 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,</p>

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		<p>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 Accountant. <i>He has</i> 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 & Leading the team to get the job done and Owning the accountability and responsibility</p> <p><u>Appointment of Ms. Mina Agarwal (DIN: 06948015) as Independent director of the Company</u></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 & Notes to Account. Her expertise includes IND AS compliances and Overseas Direct Investment (ODI) Compliances in India as per FEMA Rules & Regulations.</p>
4.	Disclosure of relationships between directors (in of appointment of a director)	Mr. Tapan Sodani and Ms. Mina Agarwal are not related to any of the Directors of the Company

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