

13/02/2020

<p>The Listing Department The Calcutta Stock Exchange Limited, 7, Lyons Range, Kolkata-700 001 Scrip Code: 11591 & 10011591</p>	<p>General Manager Department of Corporate Service Bombay Stock Exchange Ltd Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400001 Scrip Code: 590122</p>	<p>Head- Listing & Compliance Metropolitan Stock Exchange of India Limited (MSEI) Vibgyor Towers, 4th Floor, Plot No. C-62, Opp. Trident Hotel Bandra Kurla Complex, Bandra Kurla (E), Mumbai- 400098 Symbol Name: ASHIKA</p>
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Dear Sir/Ma'am,

Sub: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto

Please find enclosed disclosure as required under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto, in the prescribed format.

Kindly acknowledge and take the above information on record.

Thanking you,

Yours faithfully,
For Ashika Hedge Fund Private Limited
(now merged with Ashika Global Securities Private Limited)



(Daulat Jain)
Director
DIN: 00040088



Encl: A/a

~~Cc:~~
Ashika Credit Capital Limited
Trinity, 7th Floor, 226/1, A.J.C. Bose Road
Kolkata 700020

Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company(TC)	Ashika Credit Capital Limited		
Name(s) of the acquirer and persons acting in concert (PAC) with the acquirer	Ashika Global Securities Private Limited- Acquirer Ashika Hedge Fund Private Limited- Transferor Ashika Share Trading Private Limited- Transferor Persons Acting in Concert		
	1.	Pawan Jain (HUF), Karta- Pawan Jain	
	2.	Daulat Jain	
	3.	Pawan Jain	
Whether the acquirer belongs to Promoter / Promoter group	Yes		
Name(s) of Stock Exchange(s) where shares of (TC) are listed	Calcutta Stock Exchange Ltd Metropolitan Stock Exchange of India Ltd BSE Ltd (Under Permitted category)		
Details of the Acquisition/ Disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition / disposal under consideration, holding of:			
a) Shares carrying voting rights (For details, refer Annexure A)	4452699	37.48	37.48
b) Shares in the nature of encumbrance (pledge/ lien/ non- disposal undertaking / others)	NA	NA	NA
c) Voting rights (VR) otherwise than by shares	NA	NA	NA
d) Warrants/ convertible securities/ any other instruments—that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	NA	NA	NA
e) Total (a+b+c+d)	44,52,699	37.48	37.48
Details of Acquisition / Sale			
a) Shares carrying voting rights acquired/ sold (For details, refer Annexure A)	1606900	13.53	13.53
b) Voting Rights(VR) acquired/sold otherwise than by shares	NA	NA	NA
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	NA	NA	NA
d) Shares encumbered/ invoked/ released by the acquirer	NA	NA	NA
e) Total (a+b+c+d)	1,606,900	13.53	13.53

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

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


a) Shares carrying voting rights (For details, refer Annexure A)	4452699	37.48	37.48
b) Shares encumbered with the acquirer	NA	NA	NA
c) VRs otherwise than by shares	NA	NA	NA
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	NA	NA	NA
e) Total (a+b+c+d)	44,52,699	37.48	37.48
Mode of acquisition / sale (e.g. open market/off-market/public issue/ right issue/preferential allotment/inter se transfer / encumbrance etc)	<p>Hon'ble National Company Law Tribunal (NCLT), Kolkata Bench, vide its' final order dated 14.01.2020 (Certified Copy of Order received on 07.02.2020) has approved a Scheme of Arrangement pursuant to Section 230-232 of Companies Act 2013, wherein 8,36,900 equity shares (7.04%) held by Ashika Hedge Fund Private Limited (promoter group) and 7,70,000 equity shares (6.48%) held by Ashika Share Trading Private Limited (promoter group) aggregating to 13.53% in the equity share capital of target company, Ashika Credit Capital Limited, will be transferred to Ashika Global Securities Private Limited (promoter group of target company).</p> <p>Ashika Global Securities Pvt Ltd along with its' previous holdings in Ashika Credit Capital Ltd of 1606799 equity shares of Rs 10/- each aggregating to 13.53%, shall, post merger, hold 3213699 equity shares of Rs 10/- each aggregating to 27.05% in Target company. Ashika Global Securities Pvt Ltd along with Persons Acting in Concert shall hold 44,52,699 shares (37.48%) in Target Company.</p> <p>The disclosure necessitated after getting Certified Copy of Order and filing of the same with Registrar of Companies, Kolkata. Actual transfer of shares will take place in due course of time upon executing Corporate Actions with Depositories.</p>		
Date of acquisition / Sale of Shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable	Effective date of coming into effect of the Scheme of Arrangement, i.e. date of filing of Certified Copy of Order with Registrar of Companies, Kolkata in Form INC-28 is 13.02.2020.		
Equity Shares capital / total voting capital of the of the TC before the said acquisition / sale	Rs 11,88,00,000/- (comprising of 1,18,80,000 equity shares of TC of face value of Rs 10/- each)		
Equity share Capital / total voting capital of the TC after the said acquisition / sale	Rs 11,88,00,000/- (comprising of 1,18,80,000 equity shares of TC of face value of Rs 10/- each)		
Total diluted share/ voting capital of the TC after the said acquisition / sale	Rs 11,88,00,000/- (comprising of 1,18,80,000 equity shares of TC of face value of Rs 10/- each)		

For Ashika Hedge Fund Private Limited
(now merged with Ashika Global Securities Private Limited)


(Daulat Jain)
Director
DIN: 00040088

Place: Kolkata
Date : 13.02.2020



Note :

(*) Total Share capital/ voting capital to be taken as per the latest filing done by the company to the stock exchange under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

(**) Diluted share / voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities / warrants into equity of the TC

Registered Office:

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Annexure A

Shareholding of Acquirer and PAC individually in TC (in terms of no. and as a percentage of the total share/ voting capital of the TC)(*)	Before the acquisition		After the acquisition	
	No. of shares	% w.r.t. total share capital of TC(*)	No. of shares	% w.r.t. total share capital of TC
Ashika Global Securities Private Limited- Acquirer	1606799	13.53	3213699	27.05
Ashika Hedge Fund Private Limited- Transferor	836900	7.04	Nil	Nil
Ashika Share Trading Private Limited- Transferor	770000	6.48	Nil	Nil
Persons acting in Concert				
Pawan Jain (HUF), Karta Pawan Jain	789000	6.64	789000	6.64
Daulat Jain	450000	3.79	450000	3.79
Pawan Jain	Nil	Nil	Nil	Nil
Total	4452699	37.48	4452699	37.48

