

24th August, 2021

<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 BSE 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>
---	---	---

Dear Sir,

Sub: Submission of copies of newspaper publications

Pursuant to Regulation 30 read with Schedule III Part A Para A and Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose copies of newspaper advertisement published by the Company in "Business Standard" (English) (All India Edition) and "Arthik Lipi" (Bengali) (Kolkata Edition), today, i.e. 24th August, 2021 regarding e-voting information for 28th Annual General Meeting of Ashika Credit Capital Limited ("the Company"), in compliance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards of General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI).

The above information is also available on the website of the Company www.ashikagroup.com

This is for your information and record.

Thanking you,

Yours truly,

For Ashika Credit Capital Limited



(Anju Mundhra)
Company Secretary
FCS 6686



Encl: a/a

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

Skymet lowers monsoon forecast to 'below-normal'

SANJEEB MUKHERJEE
New Delhi, 23 August

With the southwest monsoon all set to enter its final month of the four-month season that started from June, private weather forecasting company Skymet on Monday lowered its 2021 forecast to 'below normal', from its earlier forecast of 'normal' monsoon this year at 103 per cent of the long period average (LPA) made in April.

It said there was a possibility of drought in Gujarat and West Rajasthan. For Gujarat, it could have an adverse impact on groundnut and cotton crops.

Skymet, in its latest update, said the southwest monsoon is now expected to be 94 per cent of LPA, with a model error of plus/minus 4 per cent. The LPA of June-September is 89 centimeters.

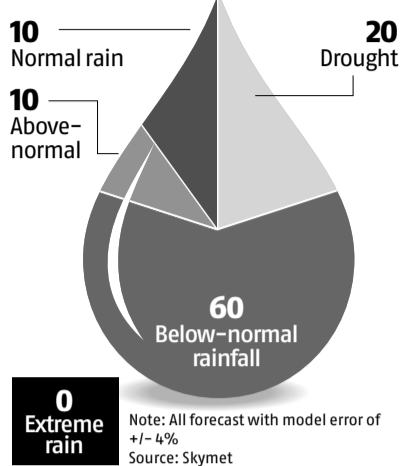
LPA is the average rainfall received over a 50-year period between 1951 and 2001.

"Due to weak monsoon conditions, the seasonal rainfall deficit across India has come down to 9 per cent till mid-August. The below-normal monsoon conditions have not improved so far," said Skymet.

It added that there was a possibility of less rains over Gujarat, Rajasthan, Odisha,

MONSOON UPDATE

Probability in %



Kerala, and Northeast India in the full season of 2021.

However, some experts say since the sowing of kharif crops is nearly done in several parts of the country and the acreage of most crops is near their 2020 levels, a slippage in monsoon might not

have a significant impact on their final yields, except in the case of oilseeds.

"Reservoir levels need to be keenly watched. If water levels drop alarmingly, it might cause disruption in the rabi harvest. Among all crops, oilseeds are the most vulnerable — any sharp drop in acreage will push up its prices," said Madan Sabnavis, chief economist, CARE Ratings. He said the latest sowing data shows that the acreage of cotton and oilseeds has been impacted the most due to erratic monsoon this year. The RBI in its last policy statement pinned its hopes on the revival of monsoon for keeping food prices in check.

"The revival of the southwest monsoon and a pick-up in kharif sowing, buffered by adequate food stocks, should help contain cereal price pressures in the months to come. High-frequency food price indicators show some moderation in prices of edible oils and pulses in July on the back of supply-side interventions by the government," said RBI Governor Shaktikanta Das. He said inflation may remain close to the upper tolerance band up to Q2:2021-22, but these pressures should ebb in Q3:2021-22 on account of kharif harvest arrivals and supply-side measures kicking in.

Uneven monsoon raises inflation concern, but all don't seem to agree

SANJEEB MUKHERJEE & AGENCIES
New Delhi, 23 August

As the southwest monsoon enters its second break phase, concerns have started emanating in various quarters on the impact that uneven rains will have on final kharif output and also on food inflation in the coming months particularly among oilseeds and pulses.

The fears have gained more traction as the monsoon has now entered its final phase with just a month left before the rains start retreating from the mainland.

News agency Bloomberg reported quoting Barclays Plc's Chief India Economist Rahul Bajoria that volatile and below-normal monsoon rainfall may create challenges for inflation and economic growth in rural areas over the medium-term.

"The nation is facing an 8 per cent monsoon rainfall deficit, which will impact future sowing and harvesting seasons, pressuring consumer prices and squeezing the agriculture sector," Rahul Bajoria



said in a Bloomberg Television interview Monday.

"I think it is more of a slightly medium-term impact that kicks in, where the government will have to think about mitigating steps for rural incomes, which tend to depend on farming activity quite a bit," Bajoria said.

Inflation broke above the Reserve Bank of India's 2 per cent -6 per cent target range in May and June before slipping back, while the central bank has maintained its lower-for-longer stance to nurse the economy's recovery from the pandemic. The central bank sees inflation at 5.7 per cent in

the financial year to March 2022, viewing the current surge in inflation as temporary.

To mitigate the impact of rainfall shortage, the government may have to scale up relief measures such as rations and cash transfers, according to Bajoria. "They may also have to think from a geographical standpoint, which are the crops getting more impacted and take mitigating steps to try and contain inflation," Bajoria said.

For example, clothing inflation might pick up because of low cotton harvests.

Barclays in a report said that after a brief burst in mid-July, rainfall has remained weak

over the first three weeks of August and regional distribution is starting to worsen, which could affect crop yields.

"With rainfall progress remaining lackluster, reservoir levels are starting to dip. According to the Central Water Commission (CWC), as of 19 August, storage in 130 key reservoirs stood at 66.7 per cent of total capacity. This amounts to 96 per cent of the available capacity a year ago and 99 per cent of the 10-year average for this point in the season. The reservoir levels are critical for irrigation, power and drinking-water supply in the country," the Barclays report said.

However, not all seem to be looking at the scenario pessimistically. CRISIL Research in a report said that though reservoir levels are below par, and there is stress in a couple of states and crops, there is no big reason for alarm.

"With sowing on course, we see agriculture grow 3 per cent on-year this fiscal, over a healthy base of 3.6 per cent growth in fiscal 2021," CRISIL said.

FOOD CORPORATION OF INDIA
भारतीय खाद्य निगम

TENDER NOTICE

For and on behalf of Food Corporation of India, General Manager (Maharashtra), invites "Online Tenders" under TWO BID SYSTEM through e-Tendering for appointment of the Handling & Transport Contractor for Turbhe-Bhiwandi / Kalyan-Bhiwandi.

Tender form and descriptive NIT can be viewed on www.fci.gov.in & www.eprocure.gov.in.

Note: 1) Last date for online sale and submission of tender form upto 16:00 hrs. on 13.09.2021
2) Pre-bid meeting is scheduled on 31.08.2021 at 11:00 AM at RO, Maharashtra.

DATE : 24.08.2021

ASHIKA CREDIT CAPITAL LIMITED
CIN : L67120WB1994PLC062159
Trinity, 226/1, A.J.C Bose Road, 7th Floor, Kolkata-700020
Tel: (033) 40102500; Fax: (033) 40102543.
Email: secretarial@ashikagroup.com; Website: www.ashikagroup.com

NOTICE OF THE 28TH ANNUAL GENERAL MEETING AND INFORMATION ON BOOK CLOSURE AND E-VOTING

Annual General Meeting:

Notice is hereby given that the **Twenty Eighth (28th) Annual General Meeting (AGM)** of the members of Ashika Credit Capital Limited ("the Company") will be held on Saturday the 18th day of September 2021 at 11.30 A.M onwards through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") ONLY to transact the businesses as set out in the Notice convening the 28th AGM. In accordance with the Ministry of Corporate Affairs ("MCA") General Circulars dated 5th May 2020 read with Circular dated 8th April, 2020, 13th April, 2020 and 13th January, 2021 (hereinafter referred to as "MCA Circulars") alongwith SEBI Circulars dated 12th May, 2020 and 15th January, 2021, the Notice of AGM indicating the process and manner of Electronic Voting along with Annual Report for the Financial Year 2020-2021 has been sent only through electronic mode on Monday, 23rd August, 2021 to those Members whose email addresses are registered with the Company/ Registrars and Transfer Agent (RTA)/Depository Participant.

Member may note that copy of Notice of AGM and Annual Report of the Company for F.Y. 2020-2021 is available on the website of the Company at www.ashikagroup.com and can also be accessed from the websites of the Stock Exchanges where the company shares are listed and traded, viz., www.bseindia.com, www.mseil.in and www.cse-india.com respectively and on the NSDL website at www.evoting.nsdl.com.

Instructions for Remote E-voting and E-voting during the AGM:

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI):

- The Company is pleased to provide the members facility to cast their vote on all resolutions set forth in the AGM notice using e-voting system provided by National Securities Depository Limited (NSDL). Members have option to cast their votes on any resolution using the remote e-voting facility or e-voting during the AGM. The detailed instructions for e-voting have been provided in the Notice convening the AGM.
- The remote e-voting period commences on **Wednesday, the 15th day of September, 2021 (9.00 A.M. IST) and ends on Friday, the 17th day of September, 2021 (5.00 P.M. IST)**, after which remote e-voting will be disabled by NSDL and members will not be allowed to vote electronically beyond the said date and time. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- Members holding shares either in physical form or dematerialized form, as on cut-off date, i.e. **Saturday, 11th day of September, 2021**, can cast their vote electronically through electronic voting system (remote e-voting) of NSDL. A person whose name is recorded in the Register of Member or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting. **A person who is not a Member on the cut-off date should accordingly treat this Notice as for information purposes only.**
- Members attending the AGM, who have not cast their votes by remote e-voting and are otherwise not barred from doing so, shall be eligible to exercise their vote during the AGM through e-voting system via the link www.evoting.nsdl.com. Members who have cast their votes by remote e-voting on resolutions prior to AGM may attend/participate in AGM through VC/OAVM but shall not be entitled to cast their vote on such resolution again.
- Any person, holding shares in physical form and non individual shareholders, 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, 11th day of September, 2021**, 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. 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.
- In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a 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 AGM.
- The instructions on the manner in which e-voting (remote e-voting as well as e-voting during the AGM) is to be cast is provided in the notice convening the 28th AGM for the F.Y. 2020-2021 as well as in the email sent to members by NSDL. In case of details relating to e-voting, you may refer the Frequently Asked Questions (FAQs) and "e-voting user manual" for shareholders available in the download section of www.evoting.nsdl.com. In case of any queries relating to e-voting and joining AGM through VC/OAVM, please call on toll free no 1800 1020 990 and 1800 22 44 30 or send a request to evoting@nsdl.co.in and also contact Amit Vishal, Senior Manager – NSDL at amitv@nsdl.co.in or Sagar Ghosalkar, Assistant Manager- NSDL at sagar.ghosalkar@nsdl.co.in.

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
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542/43

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.

Book Closure

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, 11th September, 2021 to Saturday, 18th September, 2021 (both days inclusive).**

For Ashika Credit Capital Limited
Sd/-
(Anju Mundhra)
Company Secretary
FCS : 6686

Date : 23.08.2021
Place : Kolkata

Sports infrastructure to follow airport PPP model

JYOTI MUKUL
New Delhi, 23 August

The government would be redeveloping two national stadiums, including the marquee Jawaharlal Nehru Stadium in New Delhi and two regional sports centres at Bengaluru and Zirakpur on a public-private partnership (PPP) mode as part of its asset monetisation plan. The mode of monetisation for these would be operation, management and development agreement (OMDA) model adopted for airports like Delhi and Mumbai.

The agreement period or concession period in airports is 30 years with a joint venture (JV) company formed with Airports Authority of India to run the asset having right to seek further extension of 30 years subject to no event of default in the preceding five years. The Jawaharlal Nehru Stadium monetisation would be similar both for sports and non-sports facilities. The capital expenditure planned for the stadium is ₹7,853 crore.

The government has pitched for the PPP mode after India's recent good performance in the Tokyo Olympics. "There is a pressing need for financial sustainability in sports and to explore mixed-use areas that are connected and accessible to promote sporting culture. Hence, the PPP framework is being explored to tap private sector efficiencies in design and management, which can revitalise the facilities and optimise usage," said the national monetization pipeline document released on Monday.

The four assets that would be offered, of which one stadium, is yet to be identified belong to the Sports Authority of India (SAI) that is adminis-



All eight hotel assets of ITDC have been considered for monetisation

All eight hotel assets of ITDC have been considered for monetisation during FY22-25. Long-term leasing, divestment or operation, maintenance and training (OMT) contracts would be the potential models for monetisation. A decision would be taken on a case-to-case basis based on due diligence.

tered by the Union ministry of youth affairs & sports. According to the document, while the award of the four assets is planned in a phased manner over FY22 and FY 23, the actual capital expenditure (capex) may take place over a three to four-year period. "Any concession fee, upfront premium and revenue share payments to authority are over and above the indicative monetisation value (₹11,450 crore) and will be discovered based on market testing with transaction." The capex would be ₹1,650 crore in FY22, ₹2,100 crore in FY23, ₹3,200 crore in FY24, and ₹4,500 crore in FY25.

A mixed-used urban development is envisaged for an integrated sports infrastructure development model, focusing on optimisation by hosting sporting and non-sporting events.

"Large infrastructure facilities host several international events, and maintaining these venues after the events are

over or in between events is a challenge globally. Stadia fall to disrepair and disuse due to lack of foresight across the life cycle of a stadium," said the document. The SAI assets are currently largely managed under three broad categories — stadiums managed by the stadia division, regional centres and academic institutions.

The stadia division is responsible for formulating policy guidelines for the utilisation of five SAI stadiums in Delhi, having different facilities. Besides the Jawaharlal Nehru Stadium Complex, there are Indira Gandhi Sports Complex, Dr. Shyama Prasad Mukherjee Swimming Pool Complex, Major Dhyan Chand National Stadium and Dr. Karni Singh Shooting Range.

The SAI regional centres and sub-centres and academic institutions are the implementing agencies for its sports promotional schemes and academic programmes.

Govt to monetise 25 airports over 4 yrs, to fetch ₹20,782 cr

ANEESH PHADNIS
Mumbai, 23 August

The government will sell its shareholding in four privately-run airports (Delhi, Mumbai, Hyderabad, and Bengaluru) and is tentatively valuing its stake at ₹10,000 crore.

The stake sale in these four airports, along with monetisation of 25 other Airports Authority of India (AAI)-run airports, including those in Chennai and Kozhikode, is a part of the national asset monetisation pipeline announced by Finance Minister Nirmala Sitharaman on Monday.

The monetisation value of 25 AAI airports is pegged at ₹10,782 crore, based on estimated capital expenditure at the airports. The monetisation will be completed over the next four years.

The government holds 26 per cent stake each in Mumbai and Delhi airports and 13 per cent stake in Hyderabad and Bengaluru airports.

A market approach has been adopted for determining indicative valuation of AAI stake in the four JV airports and based on recent market transactions the indicative value of the stakes is taken at ₹10,000 crore, according to the policy document released by NITI Aayog on Monday.

"The valuation of AAI stake in JV airports is only an indicative high level and the actual price discovery will be made from the market transaction. The actual realisation will depend on multiple factors such as transaction timing, market conditions, investor appe-

tite, and transaction terms, it said.

While six AAI-run airports were privatised last year, another six are in the pipeline this year, including those in Amritsar, Bhubaneswar, Indore, Raipur, Trichy, and Varanasi. These would be hived off by pairing them with smaller less profitable airports.

"Currently, 25 AAI airports have been considered for asset monetisation. Given their nascent stage of actual traffic and expected ramp-up period to achieve a minimum scale of operations, a strategy of bundling such airports with smaller airports is being explored," according to the NITI Aayog document.

While Chennai is the fourth-largest airport in the country in terms of passengers handling (22 million in FY20), it also includes smaller airports, including Agartala and Imphal. It also includes Rajahmundry, Hubli, and Jodhpur which handled 0.4 to 0.5 million passengers in FY20.

The list of 25 airports also includes Nagpur which is already under a privatisation exercise since 2018. Last week, the Bombay High Court quashed an order cancelling an award letter issued to GMR group for development of Nagpur airport.

"We welcome the airport monetisation announcement as it will bring in more private sector participation and significantly improve the service delivery. We must simultaneously and soon have a new realistic business model for AAI," said Kapil Kaul, South Asia CEO of aviation consultancy CAPA.

July engineering goods exports at record \$9.14 bn

ADITI DIVEKAR
Mumbai, 23 August

Led by strong demand from the US, Europe, and the United Arab Emirates (UAE), engineering goods exports from India reached an all-time high of \$9.14 billion in July, accounting for one-fourth of the country's total merchandise exports.

The engineering goods exports on a monthly basis surpassed the previous record high of \$8.8 billion in June, said the Engineering Exports Promotion Council of India (EEPC India) on Monday.

The US remained the top importer of India's engineering goods, with total exports growing 27.23 per cent in the month under review to \$1,272 million, compared to the same month a year ago.

The UAE was India's second-largest export destination for the third time in a row, with July shipment nearly doubling to \$518 million, against \$269.29 million in July 2020, showed an EEPC India analysis.

Like the previous month, exports to China slipped to the third position and declined 13 per cent to \$532 million, compared to the same month last



year. Exports of iron and steel to China fell sharply by 55.38 per cent in July this year.

Merchandise exports in July set a new all-time high on a monthly basis at \$35.43 billion by surpassing the previous high of \$34.5 billion achieved in March.

As many as 20 out of 25 key nations - accounting for 77 per cent of India's total engineering exports - recorded positive monthly growth during July 2021, over July 2020.

This high share is indicative of the dependence of India's engineering

exports upon traditional markets, said EEPC India.

"The record high exports of engineering goods reflect the overall trend in the country's merchandise exports and also the global trend.

While we are bullish, potential risks and uncertainties cannot be ignored. Some of the major economies in developing Asia have been impacted by the pandemic," the release quoted Mahesh Desai, chairman of EEPC India, as saying.

While 28 of 33 engineering product groups showed positive growth in July, five posted a decline. The year-on-year

decline in zinc and related products was 2.8 per cent. The decline was 8 per cent in electrical machinery and equipment and 20.8 per cent in ships, boats and floating bodies. The monthly decline in aircraft and spacecraft was 18.4 per cent.

Exports of iron and steel grew 87 per cent in July, over the same period last year. Besides, exports of iron and steel products rose 31.8 per cent in July, resulting in 70.8 per cent growth for the category.

The automobile sector (consisting of two- and three-wheelers, motor vehicles, and cars) posted a 68.2-per cent jump in exports, primarily due to a surge in two- and three-wheelers by 99.7 per cent and motor vehicles by 58 per cent.

In cumulative terms, the automobile sector grew more than 140 per cent, from \$1,295.5 million in April-July 2020-21 to \$3,110.3 million in April-July 2021-22.

Mexico, South Africa, and Nigeria were the top three importers of India's automobiles during April-July 2021, with 12.15 per cent, 11.36 per cent and 5.64 per cent share in India's global exports, respectively, over the same period last fiscal year.

