

23rd 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 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: Submission of Notice convening the 28th Annual General Meeting of Ashika Credit Capital Limited for the Financial Year ended 31st March 2021 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 28th Annual General Meeting (AGM) of Ashika Credit Capital Limited ("the Company") scheduled to be held on **Saturday, 18th September, 2021 from 11:30 A.M. onwards** through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) for the Financial Year ended 31st March, 2021. The said Notice also forms part of the Annual Report of the Company for the Financial Year 2020-21

The Notice of the AGM is also available on the website of the Company at https://ashikagroup.com/images/blog_images/AGMNotice2020-2021.pdf.

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)**.

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
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



ASHIKA CREDIT CAPITAL LIMITED

CIN: L67120WB1994PLC062159

Registered Office : Trinity, 226/1, A.J.C Bose Road, 7th Floor, Kolkata-700020

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

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

NOTICE CONVENING TWENTY EIGHTH ANNUAL GENERAL MEETING

NOTICE is hereby given that the *Twenty Eighth Annual General Meeting (AGM)* of the members of Ashika Credit Capital Limited ("the Company") will be held on Saturday the 18th September, 2021 at 11.30 a.m. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business. The venue of the meeting shall be deemed to be the registered office of the Company situated at "Trinity", 226/1, A.J.C. Bose Road, Kolkata - 700 020.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Annual Financial Statements of the Company for the financial year ended 31st March, 2021 (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 in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for reappointment.

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

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 pursuant to Section 152 of the Companies Act, 2013, consent of the members of the Company be and is hereby accorded for re-appointment of Mr. Daulat Jain (DIN: 00040088), Managing Director & CEO, who shall retire by rotation at the ensuing Annual General Meeting and be re-appointed as Director (Managing Director) of the company."

3. APPOINTMENT OF STATUTORY AUDITORS

To consider, and if thought fit, to pass with or without modification, the following Resolution as an **ORDINARY RESOLUTION:**

a) TO FILL THE CASUAL VACANCY

"RESOLVED THAT pursuant to the provisions of Section 139 & 142 and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder, pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time read with SEBI circular dated 18.10.2019 including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force, on recommendation of Audit Committee and subsequent approval of the Board, consent of the shareholders of the Company be and is hereby accorded for appointment of M/s DMKH & Co, Chartered Accountants (Firm Registration No 116886W) , having a valid Peer review Certificate issued by the Peer Review Board of ICAI, as Statutory Auditors of the Company to fill the casual vacancy in the office of Auditors caused by resignation of M/s Haribhakti & Co., LLP, Statutory Auditors (FRN 103523W/W100048).

"RESOLVED FURTHER THAT M/s DMKH & Co, Chartered Accountants (Firm Registration No 116886W) be and is hereby appointed as Statutory Auditor of the company to hold office from 14.08.2021 till the conclusion of ensuing Annual General Meeting at such remuneration plus applicable taxes, and out of pocket expenses, as may be mutually agreed with the Board of Directors.

"RESOLVED FURTHER THAT the Board of Directors including committee of the Company be and are hereby authorized to finalize their terms of engagement according to the scope of their services as Statutory Auditors and other permissible assignments, if any, as per relevant, prevailing statutory/ regulatory provisions, as applicable."

"RESOLVED FURTHER THAT the Board of Directors of the Company, including any Committee thereof, be and

are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution.”

b) FOR A PERIOD OF THREE (3) YEARS:

“RESOLVED THAT pursuant to the provisions of Section 139 & 142 and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed there under, and as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time read with SEBI circular dated 18.10.2019 including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force, on recommendation of Audit Committee and subsequent approval of the Board, consent of the shareholders of the Company be and is hereby accorded for appointment of M/s DMKH & Co, Chartered Accountants (Firm Registration No 116886W) , having a valid Peer review Certificate issued by the Peer Review Board of ICAI, as Statutory Auditors of the Company for a continuous term of three years from the conclusion of this 28th Annual General Meeting till the conclusion of 31st Annual General Meeting to be held in the year 2024 at such remuneration plus applicable taxes, and out of pocket expenses, as may be mutually agreed with the Board of Directors.

“RESOLVED FURTHER THAT the Board of Directors including committee of the Company be and are hereby authorized to finalize their terms of engagement according to the scope of their services as Statutory Auditors and other permissible assignments, if any, as per relevant, prevailing statutory/ regulatory provisions, as applicable.”

“RESOLVED FURTHER THAT the Board of Directors of the Company, including any Committee thereof, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution.”

SPECIAL BUSINESS:

4. TO RE-APPOINT MS. SUPARNA SENGUPTA (DIN: 07689952) AS INDEPENDENT DIRECTOR OF THE COMPANY FOR A SECOND TERM OF 3 CONSECUTIVE YEARS, NOT LIABLE TO RETIRE BY ROTATION:

To consider, and if thought fit, to pass with or without modification, 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 applicable provisions of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and pursuant to recommendation of Nomination & Remuneration committee and subsequent approval of the Board, consent of the shareholders of the company be and is hereby accorded to re-appoint Ms. Suparna Sengupta, (DIN: 07689952), as an Independent Director of the Company, not liable to retire by rotation, for a second term of three consecutive years with effect from 14th February, 2021.”

5. TO RE-APPOINT MS. SONU JAIN (DIN: 07267279) AS INDEPENDENT DIRECTOR OF THE COMPANY FOR A SECOND TERM OF 3 CONSECUTIVE YEARS, NOT LIABLE TO RETIRE BY ROTATION:

To consider, and if thought fit, to pass with or without modification, 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 applicable provisions of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and pursuant to recommendation of Nomination & Remuneration committee and subsequent approval of the Board, consent of the shareholders of the company be and is hereby accorded to re-appoint Ms. Sonu Jain, (DIN: 07267279), as an Independent Director of the Company, not liable to retire by rotation, for a second term of three consecutive years with effect from 1st April, 2022.”

6. TO APPOINT MR. AMIT JAIN (DIN: 00040222) AS A NON EXECUTIVE DIRECTOR, LIABLE TO RETIRE BY ROTATION:

To consider, and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the recommendation of the Nomination & Remuneration committee and approval of Board, as per the Articles of Association of the Company, and pursuant to the provisions of Sections 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and

Qualification of Directors) Rules, 2014 and Regulation 17 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), any other applicable law(s), regulation(s), guideline(s), Mr. Amit Jain (DIN: 00040222), who was appointed as an Additional (Non-Executive) Director of the Company with effect from 4th August, 2021 and who hold office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 and being eligible and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of a Director and who is eligible for appointment as a Director of the Company, liable to retire by rotation, be and is hereby approved.

“RESOLVED FURTHER THAT any of the Directors of the Company or Company Secretary, be and are hereby severally authorised to file E-Form with the Registrar of Companies, Kolkata and make intimation to authorities, as required .”

By Order of the Board of Directors
for **Ashika Credit Capital Limited**

(Anju Mundhra)

Company Secretary

Membership no: F6686

Date: 12.08.2021

Place: Kolkata

NOTES:

1. In view of Covid-19 pandemic, social distancing norms and restrictions on movement of persons at several places in the country, and pursuant to General Circular Nos. 14/2020, 17/2020, 20/2020 and 02/2021 dated April 8, 2020, April 13, 2020, May 5, 2020 and January 13, 2021, respectively issued by the Ministry of Corporate Affairs ('MCA') (collectively referred to as 'MCA Circulars') and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated May 12, 2020 and January 15, 2021, respectively issued by the Securities and Exchange Board of India (collectively referred to as 'SEBI Circulars') permitted the holding of the Annual General Meeting ('AGM') through VC/OAVM, without the physical presence of the Members. In compliance with the provisions of the Companies Act, 2013 ('the Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations'), MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC/ OAVM which does not require physical presence of 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. Since this AGM is being held through VC/OAVM, physical attendance of Members has been dispensed with in line with the MCA Circulars and the SEBI Circulars. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. An Explanatory Statement, pursuant to Section 102(1) of the Act, relating to Special Business set out under Item Nos. 3,4,5,6 of the accompanying Notice are annexed hereto. Information under Regulation 26(4) and 36(3) of SEBI (LODR) Regulations, 2015 and amendments thereof and as required under Secretarial Standards on General Meeting (SS-2), issued by the Institute of Company Secretaries of India, in respect of Directors proposed to be appointed/re-appointed at this AGM is provided in the Annexure to this Notice.
4. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorisation etc., authorising its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-Voting. The said Resolution/Authorisation shall be sent to the Scrutinizer by e-mail through its registered e-mail address at goenkamohan@gmail.com with a copy marked at evoting@nsdl.co.in
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013
6. 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 till Saturday, 18th September, 2021 (both days inclusive).
7. 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/DPs. Members may

note that the Notice of the AGM and the Annual Report for the Financial Year 2020-2021 will also be available on the Company's website at www.ashikagroup.com, websites of the Stock Exchanges where the company shares are listed and traded, viz., www.bseindia.com, www.msei.in and www.cse-india.com, and on the website of NSDL at www.evoting.nsdl.com. Members may also note that pursuant to Sections 101 and 136 of the Act read with the Rules framed thereunder, the Notice calling the AGM along with the Annual Report for the Financial Year 2020-2021 is being sent by electronic mode to those Members whose e-mail addresses are registered with the DPs or the Company/RTA.

8. Members are requested to notify immediately the change of their name, postal address, email address, mobile number, PAN, Nomination and bank particulars to their DP if the shares are held by them in electronic form and to the R & T Agent of the Company i.e. Maheshwari Datamatics Pvt Ltd if shares are held in physical form. Members are also advised not to leave their Demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
9. Members seeking any information with regard to Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Act and relevant documents referred to in the accompanying Notice and in the Explanatory Statement are requested to write to the Company till **5:00 p.m., Monday, 13th day of September, 2021** through e-mail on secretarial@ashikagroup.com. The same will be replied by the Company suitably.
10. As per the provisions of Section 72 of the Act, 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. The said form can be downloaded from the Company's website https://ashikagroup.com/images/blog_images/nominationform.pdf. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to RTA in case the shares are held in physical form..
11. As per Regulation 40 of the Listing Regulations, securities of the listed companies can only be transferred in demat form with effect from April 1, 2019, except in case of request for transmission or transposition of securities. In view of this and 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 holding to demat form. Members can contact the Company or RTA for assistance in this regard.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of PAN and bank account details for all investors holding shares in physical and electronic mode. Members holding shares in electronic form, are therefore, requested to submit their PAN to their respective DPs. Members holding shares in physical form shall submit their details to RTA, M/s. Maheshwari Datamatics Pvt Ltd through email at mdpldc@yahoo.com. Members may please note that SEBI has made PAN as the sole identification number for all participants transacting in the securities market, irrespective of the amount of such transactions. Members may please note that SEBI has also made it mandatory for submission of PAN in the following cases: (i) Deletion of name of the deceased shareholder(s) (ii) Transmission of shares to the legal heir(s) and (iii) Transposition of shares.
13. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or MDPL, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
14. 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.
15. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends for the previous years from the Company's Registrar & Share Transfer Agent, M/s Maheshwari Datamatics Pvt Ltd having office at 23, R.N.Mukherjee Road, 5th Floor, Kolkata - 700001, within the stipulated timeline by giving Folio no/ DP ID and Client ID. The Members, whose unclaimed dividends have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on www.iepf.gov.in.

Pursuant to the provisions of IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended ('IEPF Rules'), the Company has uploaded on the 5th September 2020 (Last AGM date) the details of unpaid and unclaimed amounts lying with the Company as on 31st March 2020, the financial year whose accounts were adopted in the relevant AGM on the website of the Company at www.ashikagroup.com and also on the website of the Ministry of Corporate Affairs at www.mca.gov.in

16. 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, 5th Floor
Kolkata – 700001

17. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this 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, Secretarial Standards on General Meetings ('SS-2') issued by the ICSI and Regulation 44 of the Listing Regulations read with the MCA Circulars & the SEBI Circulars, 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 instructions for e-Voting are given herein below along-with facility for those Members participating in the AGM to cast vote through e-Voting system during the AGM.
19. The Voting rights of members shall be in proportion to their shares in the paid up- equity share capital of the company as on cut off date, i.e. **Saturday, 11th day of September, 2021**. A person who is not a Member on the cut-off date should accordingly treat this Notice as for information purposes only.
20. 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)**. During this period, members of the Company, holding shares as on the cut-off date i.e. **Saturday, 11th day of September, 2021**, 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 shall be eligible to cast their vote through e-voting during the AGM.
21. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/ OAVM but shall not be entitled to cast their vote again.
22. The details of the procedure and manner for remote e-voting /joining the Twenty-Eighth 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 remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to

update their mobile number and e-mail ID with their DPs 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
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<p>A. NSDL IDeAS facility</p> <p>If you are already registered follow the below steps</p> <ol style="list-style-type: none"> 1. Visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com/ either on a Personal Computer or on a mobile. 2. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. 3. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. 4. Click on “Access to e-Voting” appearing on left hand side under e-Voting services and you will be able to see e-Voting page. 5. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. <p>If the user is not registered for IDeAS e-Services, follow the below steps:</p> <ol style="list-style-type: none"> 1. Option to register is available at https://eservices.nsd.com. 2. Select “Register Online for IDeAS” Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Please follow steps given in point 1-5. <p>B. E-voting website of NSDL</p> <ol style="list-style-type: none"> 1. Open web browser by typing the following URL: https://www.evoting.nsd.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 (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. 4. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - 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 & voting during the meeting.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<ol style="list-style-type: none"> You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you 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 options available against company name or e-Voting service provider-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 & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at respective 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 evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 helpdesk.evoting@cdslindia.com or contact at (022) 2305 8738 or (022) 2305 8542-43

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 with company/DP, please follow steps mentioned below in this notice

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.
 - b) **Physical User Reset Password?”** (If you are holding shares in physical mode) option available on 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 mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) 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.

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 General 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.

GENERAL INFORMATION FOR SHAREHOLDERS

23. 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 to reset the password.
24. In case of any queries, relating to e-voting you may refer to the FAQs for shareholder and e-voting user manual for shareholders available at the download section of <http://www.evoting.nsdl.com> or call on toll free no.: 1800-1020 990 or 1800 224 430 or send a request to evoting@nsdl.co.in.
25. 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, 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 or 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.

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 above under **“Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.”**

26. 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.
27. 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.
28. 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 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 & traded. The results shall also be displayed on the notice board at the registered office of the company.
29. **Process for those shareholders whose email ids are not registered with the depositories/RTA for procuring User Id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:**
- Members who have not yet registered their e-mail addresses are requested to register the same with their Depository Participants ("DP") in case the shares are held by them in electronic form and with Maheshwari Datamatics Pvt. Ltd, RTA in case the shares are held by them in physical form.
 - If your email address is already registered with Company/DP/RTA, login details for e-voting, Notice and Annual Report will be sent on your registered email address. Members who have not registered their e-mail and mobile number with the Company/RTA/DP, are requested to follow the process mentioned below and register their email addresses and mobile at the earliest possible, so as to receive electronically the Notice, Annual Report and Login details & Password for e-voting on the email. Also, update the bank details as mentioned below:

Physical Holding	<p>1) Members are requested to directly register their email id by visiting the link of the Company's Registrar and Share Transfer Agent M/s. Maheshwari Datamatics Pvt. Ltd. as given below:</p> <p>Link for email registration - http://mdpl.in/form/email-update</p> <p>2) Bank Details updations: Members are requested to directly register their bank details by visiting the link https://mdpl.in/form/nach-mandate and upload the necessary documents.</p>
Demat Holding	Please contact your Depository Participant and follow the process advised by your DP for email, mobile and bank updation.

- Members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing demat account number / Folio number, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained above.
- 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.

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

30. 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> 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. Further, Members can also use the OTP based login for logging into the e-voting system of NSDL.

31. **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.
32. Members who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in / 1800 1020 990 and 1800 22 44 30 or contact Amit Vishal, Senior Manager – NSDL at amitv@nsdl.co.in/ or Sagar Ghosalkar, Assistant Manager- NSDL at sagar.ghosalkar@nsdl.co.in.
33. 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

34. For ease of participation by the members and keeping in view smooth conduct of the proceedings at the AGM, the members are requested to send their questions in advance mentioning their name, demat account number/folio number, e-mail id, mobile number to secretarial@ashikagroup.com. The questions received till **Saturday 5:00 p.m., 11th day of September, 2021** will be considered and replied suitably.
35. Members willing to express their views or ask questions during the AGM are required to register themselves as speakers by sending their requests from **Monday, 13th September, 2021 (9:00 A.M. IST) to Wednesday, 15th September, 2021 (5:00 P.M. IST)** at 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 to ensure smooth conduct of the AGM.

By Order of the Board of Directors
for **Ashika Credit Capital Limited**

(Anju Mundhra)

Company Secretary

Membership no: F6686

Date: 12.08.2021

Place: Kolkata

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3

The members of the Company appointed M/s. Haribhakti & Co, LLP, Chartered Accountants (Firm Registration No. 103523W/W100048) as Statutory Auditors of the Company for a period of five years from the conclusion of AGM held in the year 2017, till the conclusion of the 29th AGM to be held in the year 2022 .

Reserve Bank of India vide its circular no. RBI/2021-22/25 Ref. No. DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021 ("RBI Circular"), has issued guidelines w.r.t. **Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBS and NBFCs (including HFCs)** and FAQ's released subsequently by RBI on 11th June 2021, These Guidelines are applicable to NBFC for the FY 2021-2022 onwards in respect of appointment / re-appointment of Statutory Auditor. As per guidelines there has been restriction on Audit Firm in regard to conduct of Statutory Audit.

In view of above, M/s. Haribhakti & Co., LLP, Statutory Auditors of the Company vide their resignation letter dated 10.08.2021 expressed that they are ineligible to continue as Statutory Auditors of the Company pursuant to the aforesaid mentioned RBI circular read with FAQ. As per their resignation letter, they shall resign from the office of Statutory Auditors, w.e.f closing hours of 13.08.2021, which resulted casual vacancy in the office of the Auditors of the Company as per section 139(8) of the Companies, Act, 2013. The aforesaid resignation has been taken on record by Audit committee in their meeting held on 11th August 2021.

In accordance with aforesaid provisions of the Act, the casual vacancy caused by the resignation of the Statutory Auditors shall be filled by the Board within a period of thirty days and such appointment shall also be approved by the members of the Company within three months of the recommendation of the Board.

Further on recommendation of Audit committee and approved by Board via circular resolution dated 12.08.2021, M/s DMKH & Co, Chartered Accountants (Firm Registration No 116886W) were appointed as Statutory Auditor of the company as detailed below.

- a) to fill the casual vacancy caused by the resignation of M/s. Haribhakti & Co., LLP, Chartered Accountants and to hold the office of the Statutory Auditors from 14.08.2021 upto the conclusion of this Annual General Meeting.
- b) for a period of three years, from the conclusion of this 28th Annual General Meeting till the conclusion of 31st Annual General Meeting of the Company to be held in the year 2024.

M/s. DMKH & Co, Chartered Accountants (Firm Registration No 116886W), being eligible in terms of applicable provisions have provided their consent and eligibility letter to act as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made, would be within the limits prescribed under the Companies Act, 2013 and other regulatory provision. They also hold a valid peer review certificate.

Additional information about Statutory Auditors pursuant to Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided below :-

Terms of Appointment	<ol style="list-style-type: none"> a) to fill the casual vacancy caused by the resignation of M/s. Haribhakti & Co, LLP, Chartered Accountants, and the incoming Statutory Auditors shall hold office from 14.08.2021 till the conclusion of this AGM to be held in the year 2021. b) for a continuous period of three years, from the conclusion of the 28th Annual General Meeting to be held in the year 2021 till the conclusion of 31st Annual General Meeting of the Company to be held in the year 2024
Proposed Audit fees payable to Auditor and material change in fee payable	<p>₹ 7 lakhs (Rupees Seven lakhs only) per annum for carrying on Statutory Audit including Limited review in addition to applicable taxes and reimbursement of out of pocket expenses, if any. The fee of any ancillary services if availed shall be mutually decided by the Board of Directors/Committee from time to time in consultation with auditor</p> <p>Further, the erstwhile Auditors be paid the fee of ₹ 1 lakh (Rupees One Lakh only) in addition to applicable taxes and reimbursement of out of pocket expenses, for part of the services rendered in FY 2021-22.</p> <p>There is no material change in fee for the proposed new auditors.</p>
Basis of recommendation and Auditor credentials	<p>The recommendations are based on the fulfilment of the eligibility criteria prescribed by Companies Act, 2013, SEBI and other applicable provisions</p> <p>DMKH & CO. is a single window professional service firm rendering excellent quality services since last 30 years in the areas of Audit & Assurance, Direct and Indirect Taxation, Internal Controls Review & Audit, Financial and Management Consultancy, Risk Advisory, Mergers & Acquisitions and Business Valuations. The firm has its H.O. in Mumbai & branches at 7 other locations (Ahmadabad, Gandhinagar, Ankleshwar, Surat, Udaipur, Pune, New Delhi) in India with 13 partners and a skilled team of 150+ members which include CA, CS, MBA's & Advocates. The firm is empanelled with RBI for conducting Statutory Audits of Nationalized Banks and also empanelled with office of CAG for conducting Audits of PSUs and firm is also empanelled with Indian Bank Association (IBA).</p>

The said appointment of incoming Statutory Auditors shall be pursuant to applicable provisions of the Companies Act 2013, SEBI (LODR) Regulations, 2015 and terms as contained in SEBI circular No.CIR/CFD/CMD/1/114/2019 dated October 18, 2019.

None of the Directors / Key Managerial Personnel of the Company / their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice. The Directors recommend the resolution for approval by the members.

Accordingly, consent of the Members is sought for passing an **Ordinary Resolution** as set out in Item No. 3 of the Notice for appointment and payment of remuneration to the Statutory Auditors.

Item No. 4

Ms Suparna Sengupta is the non-executive Independent director of the Company. She was appointed as an Independent Director of the Company pursuant to the provisions of Section 149 of the Companies Act, 2013 read with rules framed thereunder ('the Act') and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereof. Ms. Sengupta holds office as an Independent Director of the Company upto 13th February, 2021 ('first term') in terms of the explanation to Sections 149(10) and 149(11) of the Act. Ms. Suparna Sengupta is the member of the Audit committee, Nomination & Remuneration committee and Stakeholder's Relationship committee of the Company. As on date, she does not hold for herself or for any other person any shares on a beneficial basis in the company.

Ms Suparna Sengupta, an MBA from IISWBM with first class, is also a Post Graduate in Medical Law and ethics from National Law University Bangalore with a dynamic personality having over 24 years of rich experience in the field of Medical Laws, Business development, administration and corporate relations. She plays a crucial role in preserving the ethical values of the organization. She is instrumental in formulating competitive strategies, business development, operations and corporate relations. She is a tenacious motivator and has knack of timely decision -making and lateral thinking abilities which will propel business growth of the Company.

In the opinion of the Board, Ms. Sengupta 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.

The Board of Directors of the Company through Resolution by circulation passed on 4th February, 2021, on the recommendation of the Nomination & Remuneration Committee, and based on the performance evaluation, considering her background and experience and contributions made during her tenure, the association of Ms. Sengupta would be beneficial to the Company and it is desirable to re-appoint her as an Independent Director of the Company, not liable to retire by rotation, for a second term of three consecutive years w.e.f. 14th February, 2021, in terms of Section 149 read with Schedule IV of the Companies Act, 2013 ('the Act'), and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, or any amendment thereto or modification thereof. Further, the Company has received from Ms. Suparna Sengupta all necessary disclosures with regards to her re-appointment as Independent Director of the Company.

Copy of the draft letter of appointment of Ms. Suparna Sengupta setting out the terms and conditions of appointment are available for inspection without any fee by the members at the Registered Office of the Company during normal business hours (between 11 A.M. to 1 P.M.) on all working days, except Saturday & Sunday. Requisite Notice under Section 160 of the Act proposing the re-appointment of Ms. Sengupta has been received by the Company.

The Board recommends the resolution set forth in Item no 4 for the approval by the shareholders of the Company as **SPECIAL RESOLUTION**.

Additional information in respect of Ms. Sengupta, pursuant to Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings is provided in annexure to this notice.

None of the other Directors, Key Managerial Personnel and their respective relatives, except Ms. Suparna Sengupta, being an appointee are concerned or interested, financially or otherwise, in the proposed Resolutions mentioned at Item No. 4 of the Notice.

Item No. 5

Ms Sonu Jain is the non-executive Independent director of the Company. She was appointed as an Independent Director

of the Company pursuant to the provisions of Section 149 of the Companies Act, 2013 read with rules framed thereunder ('the Act') and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereof. Ms. Jain holds office as an Independent Director of the Company upto 31st March, 2022 ('first term') in terms of the explanation to Sections 149(10) and 149(11) of the Act. Ms. Sonu Jain is the Chairperson of the Corporate Social Responsibility committee as well as the Stakeholder's Relationship Committee and is also the member of the Audit committee and Nomination & Remuneration committee. As on date, she does not hold for herself or for any other person any shares on a beneficial basis in the company.

Ms. Sonu Jain was Chairperson of EIRC ICAI (2018-2019) and by profession, a Practicing Chartered Accountant. She is also a qualified Company Secretary. She also possess diploma in Insolvency and Bankruptcy Code, 2016, Certification course on Concurrent Audit, DBM, DISA, DIRM. She is Practicing Chartered Accountant by profession and has more than 20 years of vast expertise & experience in field of Statutory, Internal, Stock, Revenue audit, Migration of banks and Budgeting and other Financial Control, Tax planning & Consultation etc, liaisoning with Registrar of Companies, Regional Director and Company Law, IP, she also holds directorship in other unlisted companies. Ms. Sonu Jain possesses all the positive attributes, qualification, versatile & vast experience & knowledge which will be very much rewarding for the growth & nourishment of the company.

In the opinion of the Board, Ms. Sonu Jain 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.

The Board of Directors of the Company through Board meeting held on 6th May, 2021, on the recommendation of the Nomination & Remuneration Committee, and based on her performance evaluation, considers that given her background and experience, it is desirable to re-appoint her as an Independent Director of the Company, not liable to retire by rotation, for a second term of three consecutive years w.e.f. 1st April, 2022, in terms of Section 149 read with Schedule IV of the Companies Act, 2013 ('the Act'), and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, or any amendment thereto or modification thereof. Further, the Company has received from Ms. Jain all necessary disclosures with regards to her re-appointment as Independent Director of the Company

Copy of the draft letter of appointment of Ms. Jain setting out the terms and conditions of appointment are available for inspection without any fee by the members at the Registered Office of the Company during normal business hours (between 11 A.M. to 1 P.M.) on all working days, except Saturday & Sunday. Requisite Notice under Section 160 of the Act proposing the re-appointment of Ms. Jain has been received by the Company.

The Board recommends the resolution set forth in Item no 5 for the approval by the shareholders of the Company as **SPECIAL RESOLUTION**.

Additional information in respect of Ms. Sonu Jain, pursuant to Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings is provided in annexure to this notice.

None of the other Directors, Key Managerial Personnel and their respective relatives, except Ms. Jain, being an appointee are concerned or interested, financially or otherwise, in the proposed Resolutions mentioned at Item No. 5 of the Notice.

Item No. 6

Mr. Amit Jain is a qualified Chartered Accountant from Institute Of Chartered Accountants Of India and is associated with Ashika Group since more than 18 years. He is the Executive Director of Ashika Stock Broking Ltd, Group company and heads the Mutual fund and Retail Marketing division. He also holds directorship in other Ashika Group Companies. He was associated with Ashika Credit Capital Limited for more than 15 years , initially as Head – Finance & Accounts, as CFO for approx 5 years and then as Head – Loan & Assurance. He resigned from the company wef 01.11.2020. He has brought a wealth of experience of over 18 years in Broking, Mutual Fund, finance, accounts, taxation and audit. His vast experience in the field of finance has always steered the Group to achieve a high degree of corporate governance and has set standards in reporting and presenting the financial affairs of the organization.

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company in their meeting held on 3rd August 2021, had appointed Mr. Amit Jain (DIN: 00040222) as an Additional Director, being Non Executive Director on the Board of the Company in terms of Section 161 and other applicable provisions of Companies

Act, 2013 ('the Act'), and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, or any amendment thereto or modification thereof, with effect from 4th August, 2021. The Additional Director holds office only upto the date of the ensuing Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ('the Act') and is eligible for appointment as Director. He shall be liable to retire by rotation.

Mr. Amit Jain is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company, Form MBP-1, Certificates and other relevant disclosures. The Company has received notice in writing from a member under Section 160 of the Act proposing the candidature of Mr. Jain for the office as a Regular Director of the company.

Copy of the draft letter of appointment of Mr. Jain setting out the terms and conditions of appointment are available for inspection without any fee by the members at the Registered Office of the Company during normal business hours (between 11 A.M. to 1 P.M.) on all working days, except Saturday & Sunday.

The Board recommends the resolution set forth in Item no 6 for the approval by the shareholders of the Company as **ORDINARY RESOLUTION**.

Additional information in respect of Mr. Amit Jain, pursuant to Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings is provided in annexure to this notice.

None of the other Directors, Key Managerial Personnel and their respective relatives, except Mr. Amit Jain, being an appointee, are concerned or interested, financially or otherwise, in the proposed Resolutions mentioned at Item No. 6 of the Notice.

ANNEXURE TO THE NOTICE

DETAILS OF THE DIRECTOR SEEKING RE-APPOINTMENT AT THE TWENTY-EIGHTH 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. Sonu Jain	Ms. Suparna Sengupta	Mr. Amit Jain
DIN	00040088	07267279	07689952	00040222
Date of Birth	13th July, 1972	1st September, 1975	17 th November 1972	13 th December 1976
Qualification	B.Com (Hons), FCA	B.Com (Hons), FCA CS, D.B.M (ICFAI), DISA (ICAI), DIRM (ICAI), Registered under Insolvency and Bankruptcy Code, 2016	PG in Medical Law & Ethics from NLU, Bangalore PG Diploma (equivalent to MBA) in Hospital Management from IISWBM	B.Com (Hons), ACA

Name	Mr. Daulat Jain	Ms. Sonu Jain	Ms. Suparna Sengupta	Mr. Amit Jain
Brief Profile	<p>Mr. Daulat Jain the Fellow Member of the Institute of Chartered Accountants of India and co-founder of Ashika Group. He has been a leader from the beginning and has promoted deep rooted values and ethics, the core strengths of the company.</p> <p>His pragmatic approach 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 22 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 & 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. Sonu Jain is a qualified Chartered Accountant & Company Secretary, she also possesses diploma in Insolvency and Bankruptcy Code, 2016, Certification course on Concurrent Audit, DBM, DISA, DIRM. She is Practicing Chartered Accountant by profession and has more than 20 years of vast expertise & experience in field of Statutory, Internal, Stock, Revenue audit, Migration of banks and Budgeting and other Financial Control, Tax planning & Consultation etc, liaisoning with Registrar of Companies, Regional Director and Company Law, IP. She was Chairperson of ICAI, East for 2018-2019 and also holds directorship in other unlisted companies.</p>	<p>Ms Suparna Sengupta, an MBA from IISWBM with first class, is also a Post Graduate in Medical Law and ethics from National Law University Bangalore with a dynamic personality having over 22 years of rich experience in the field of Medical Laws, Business development, administration and corporate relations. She plays a crucial role in preserving the ethical values of the organization. She is instrumental in formulating competitive strategies, business development, operations and corporate relations. She is a tenacious motivator and has knack of timely decision -making and lateral thinking abilities which propels business growth in diverse fields</p>	<p>Mr. Amit Jain is a qualified Chartered Accountant from ICAI and is associated with Ashika Group since more than 18 years. He is the Executive Director of Ashika Stock Broking Ltd, Group company and heads the Mutual fund and Retail Marketing division and holds directorship in Ashika group Companies. He was associated with Ashika Credit Capital Limited for more than 15 years , initially as Head – Finance & Accounts, as CFO for approx 5 years and then as Head – Loan & Assurance. He resigned from the company wef 01.11.2020. He brings a wealth of experience of over 18 years in Mutual Fund, Broking finance, accounts, taxation and audit. His vast experience in the field of finance has always steered the Group to achieve a high degree of corporate governance and has set standards in reporting and presenting the financial affairs of the organization.</p>

Name	Mr. Daulat Jain	Ms. Sonu Jain	Ms. Suparna Sengupta	Mr. Amit Jain
Experience	More than 22 years	More than 20 years	More than 22 years	More than 18 years
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.	Audit - Statutory, Internal, Stock, Revenue, Migration of banks and Budgeting and other Financial Control. Tax planning & Consultation etc	Medical Laws, ethics, Business development & administration	Mutual fund, Broking, finance, accounts, taxation and audit
Remuneration Last drawn (including sitting fee, if any) as per last audited Balance sheet as on 31 st March 2021	Mr Daulat has forgone his salary for the FY 2020-2021 on account of Covid-19 pandemic. Further remuneration paid for the FY 2019-2020 was Rs. 13,00,008 .	Other than sitting fee, no other remuneration is being paid	Other than sitting fee, no other remuneration is being paid	₹ 9,86,350/- (for part of the FY 2020-2021, as Head – Loan & Assurance)
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;	01/04/2019	14/02/2018	04/08/2021
Relationship with other Directors / KMP	Mr. Daulat Jain is brother of Mr Pawan Jain, Promoter and Executive Chairman	Ms. Sonu Jain does not have any relation with other Directors, Manager and other KMP	Ms. Suparna Sengupta does not have any relation with other Directors, Manager and other KMP	Mr. Amit Jain does not have any relation with other Directors, Manager and other KMP

Name	Mr. Daulat Jain	Ms. Sonu Jain	Ms. Suparna Sengupta	Mr. Amit Jain
Directorship held in other Companies	<ul style="list-style-type: none"> □ Ashika Capital Ltd □ Ashika Global Finance Pvt Ltd □ Ashika Properties Pvt Ltd □ Ashika Entercon Pvt Ltd □ Ashika Wealth Management Pvt Ltd □ Ashika Logistics Pvt Ltd □ Ashika Business Pvt Ltd □ Ashika Stock Broking Ltd □ Ashika Global Securities Pvt Ltd □ Puja Sales Promotion Pvt Ltd □ Ashika Stock Broking IFSC Pvt Ltd □ Ashika Commodities and Derivatives Pvt Ltd □ Withal Commercial Pvt Ltd 	<ul style="list-style-type: none"> □ Ashika Stock Broking Ltd. □ Budge Budge Refineries Ltd □ Kanchan Oil Industries Ltd □ Vistar Financiers Pvt Ltd 	Nil	<ul style="list-style-type: none"> □ Ashika Logistics Pvt Ltd □ Ashika Business Pvt Ltd □ Ashika Stock Broking Limited □ Ashika Global Securities Pvt Ltd □ Puja Sales Promotion Pvt Ltd □ Ashika Stock Broking IFSC Pvt Ltd □ Ashika Commodities & Derivatives Pvt Ltd □ Withal Commercial Pvt Ltd
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)	Chairman - CSR Committee - Ashika Global Securities Pvt Ltd Member - CSR Committee - Ashika Stock Broking Ltd	Member- Audit Committee, Nomination & Remuneration Committee- Ashika Stock Broking Limited	N.A.	Member of CSR committee (Ashika Stock Broking Ltd & Ashika Global Securities Pvt Ltd)
Number of Equity Shares held in the Company as on 31.03.2021	450,000 Equity shares	Nil, also, no shares held as a beneficial owner in the Company.	Nil, also, no shares held as a beneficial owner in the Company.	Nil, also, no shares held as a beneficial owner in the Company.