

5th August, 2018

<p>To, The Listing Department The Calcutta Stock Exchange Association Limited, 7, Lyons Range, Kolkata-700 001 Scrip Code: 11591& 10011591</p>	<p>Head- Listing & Compliance Metropolitan Stock Exchange of India (MSEI) Exchange Square, Suren Road, Chakala, Andheri (East), Mumbai- 400093 Symbol Name: ASHIKA</p>	<p>General Manager Department of Corporate Service Bombay Stock Exchange Ltd Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400001 Scrip Code: 590122</p>
--	---	---

Respected Sir,

Sub: OUTCOME OF THE BOARD MEETING AND DISCLOSURE UNDER REGULATION 30 OF SEBI (LODR) REGULATIONS, 2015 AND ADJOURNMENT OF BOARD MEETING

This is to inform you that the Board of Directors of the Company at their meeting held today has inter alia considered and taken on record the following:

1) To take on record the re-constitution of Audit Committee, Nomination and Remuneration Committee Stakeholders Relationship committee and finance committee as approved through circular resolution on 27th July 2018.

2) Pursuant to the approval of shareholders through Postal ballot held on 26th March 2018 and other regulatory approvals, 10,80,000 warrants convertible into equivalent number of Equity Shares on preferential basis were allotted by Finance committee to Promoter and Promoter Group on March 27, 2018.

Further, the warrant holder had applied for exercising their right for conversion of only 5,40,000 warrants into equivalent number of equity shares, out of the total number of warrants issued as mentioned above and had paid the balance 75% of the consideration aggregating to Rs. 1,45,80,000/-.

Consequently, the Board of Directors in its meeting held today has issued and allotted 5,40,000 Equity Shares of face value of Rs. 10/- each to the warrant holder i.e. Ashika Global Securities Pvt Ltd.

3) To take note of the resignation of Mr. Sanjay Kumar Singh, Independent Director from the Board of Directors of the Company w.e.f. 24th July, 2018 due to pre commitments.

4) Revision in policy on Related Party Transactions and Policy on Nomination & Remuneration in line with the latest regulatory amendments as applicable.



Registered Office:

Trinity, 226/1, A. J. C. Bose Road
7th Floor, Kolkata 700 020
Tel.: +91 33 4010 2500
Fax: +91 33 4010 2543
E-mail: secretarial@ashikagroup.com

Group Corporate Office:

1008, 10th Floor, Raheja Centre
214, Nariman Point, Mumbai-400 021
Tel.: +91 22 6611 1700
Fax: +91 22 6611 1710
E-mail: mumbai@ashikagroup.com

Further this is to inform you that the Board of Directors of the Company at their meeting today noted that the audit committee meeting scheduled to be today i.e. 05.08.2018, could not be convened due to absence of quorum and hence the unaudited financial results of the Company for the quarter ended 30th June, 2018 could not be considered. As a result, the Board was unable to adopt/approve the same at its' meeting held today.

Therefore, the board decided to adjourn the meeting to Tuesday the 14th August 2018 for approval of the unaudited financial results along with limited review report for the quarter ended 30th June, 2018 and along with other pending agenda items.

In accordance with the Company's Code of Conduct for Regulating, monitoring and Reporting of Trading by Insiders (ACCL Insider Code), the trading window for dealing in the securities of the Company shall remain further closed upto 16th August, 2018 i.e. completion of 48 Hours after the announcement of the un audited financial results of the Company to the Stock Exchanges. Accordingly, all the Insiders (including Directors and designated employees as per ACCL Insider Code) and their immediate relatives are being intimated not to enter into any transaction involving the securities of the Company during the aforesaid period of closure of Trading Window.

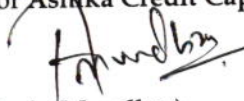
The meeting of Board of Directors commenced at 11.00 AM and concluded at 3.00 P.M

Request you to kindly take on record the information and disseminate the same.

Thanking you

Yours faithfully,

For Ashika Credit Capital Limited



(Anju Mundhra)
Company Secretary
F6686



Registered Office:

Trinity, 226/1, A. J. C. Bose Road
7th Floor, Kolkata 700 020
Tel.: +91 33 4010 2500
Fax: +91 33 4010 2543
E-mail: secretarial@ashikagroup.com

Group Corporate Office:

1008, 10th Floor, Raheja Centre
214, Nariman Point, Mumbai-400 021
Tel.: +91 22 6611 1700
Fax: +91 22 6611 1710
E-mail: mumbai@ashikagroup.com