

21st February, 2022

<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>
--	---	---

Dear Sir/ Ma'am,

Sub: Submission of Notice of Postal Ballot of the Company and intimation of date for e-voting

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the Postal Ballot Notice of Ashika Credit Capital Limited ("the Company").

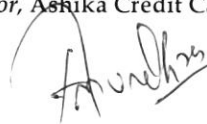
The Postal Ballot Notice along with the explanatory statement is being sent to all the Members, whose names appear in the Register of Members / list of Beneficial Owners, as received from Depositories & Registrar and Share Transfer Agent (RTA) and whose email IDs are registered with the Company / Depositories as on 18th February, 2022 (cut-off date). The Company has availed e-voting services from National Securities Depository Limited to provide e-voting platform to the Members of the Company.

The remote e-voting period commences on 23rd February 2022 (9.00.A.M. IST) and ends on 24th March 2022 (5.00 P.M. IST).

The Notice of Postal Ballot has also been made available on the website of the company under the web link at https://ashikagroup.com/images/blog_images/2022-02-final-notice.pdf

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 - 700 020

Tel: +91 33 4010 2500 Fax: +91 33 4010 2543

e-mail-secretarial@ashikagroup.com Website: www.ashikagroup.com

POSTAL BALLOT NOTICE

To,

The Shareholders

ASHIKA CREDIT CAPITAL LIMITED

Notice is hereby given pursuant to Section 110 read with Section 108 of the Companies Act, 2013 ('The Act') and pursuant to Rule 22 of the Companies (Management & Administration) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force) ('Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ('SS-2'), each as amended, and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs ('MCA') for holding general meetings /conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020, 22/2020 dated 15th June 2020, 33/2020 dated 28th September 2020, 39/2020 dated 31st December 2020, 10/2021 dated 23th June 2021 and 20/2021 dated 8th December, 2021 (collectively the 'MCA Circulars'), and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 12th May, 2020 and 15th January, 2021, respectively, issued by the Securities and Exchange Board of India (collectively referred to as 'SEBI Circulars'), the members are hereby informed that the Special Business along with the Explanatory Statement pursuant to Sections 102 and 110 of the Act setting out material facts concerning the Special Business as set out hereunder and the reasons thereof, are to be passed through an Ordinary Resolution by way of postal ballot only through voting by electronic means (remote e-voting), which has been annexed herewith and is being sent to you, for your consideration.

In view of Covid-19 pandemic, social distancing norms and restrictions on movement of persons at several places in the country, in terms of the requirements specified in the MCA Circulars, the Company is sending this Notice in electronic form only to those Members whose email addresses are registered with the Company/ Depositories. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would only take place through the remote e-voting system with the provisions of the Act and Rules made thereunder, without holding a general meeting that requires physical presence of members at a common venue. This Postal Ballot Notice is accordingly being initiated in compliance with the MCA and SEBI Circulars.

The members desirous of exercising their votes through the remote e-voting process are requested to peruse the proposed resolution set out below along with the Explanatory Statement and thereafter record your assent or dissent by means of remote e-Voting facility provided by the Company not later than 5:00 P.M. IST on 24th Day of March 2022, failing which it will be strictly considered that no reply has been received from the member. The remote e-voting facility will be disabled by NSDL immediately thereafter. Members desiring to exercise their votes are requested to carefully read the instructions in the Notes under the section "Instructions for voting through remote e-Voting". The voting will commence on 23rd Day of February 2022 at 9:00 a.m. (IST) and will end on 24th Day of March 2022 at 5:00 p.m. (IST).

The Board of Directors of the Company has appointed Mr. Mohan Ram Goenka, Practicing Company Secretary (C.P.No. 2551), Partner at M/s. M.R. & Associates, Practicing Company Secretaries, as the Scrutinizer for conducting the postal ballot process/e-Voting in a fair and transparent manner. After completion of scrutiny of the votes, the Scrutinizer will submit his report to the Chairman/Managing Director of the Company, or a person authorized by the Chairman, who shall countersign the same. The result of the Postal Ballot will be announced on or before Friday, 25th Day of March 2022 at 5:00 P.M. and will be displayed at the Company's website www.ashikagroup.com and will



ASHIKA CREDIT CAPITAL LIMITED

CIN: L67120WB1994PLC062159

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 Website: www.ashikagroup.com

also be communicated to stock exchanges and depositories. The last date for casting votes vide e-voting i.e. 24th Day of March 2022 shall be deemed to be the date of passing of the resolutions, if passed by requisite majority in accordance with Secretarial Standards-2 (SS-2) on General Meetings.

SPECIAL BUSINESS:

ITEM NO. 1

TO APPROVE THE PROPOSED MATERIAL RELATED PARTY TRANSACTIONS

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 provisions of Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and pursuant to section 177 and 188 and other applicable provisions of the Companies Act, 2013 ("Act") read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), and in line with Company's Policy on "Materiality of Related Party Transactions and also on dealing with Related Party Transactions" and all other applicable laws and regulations, as amended, supplemented or re-enacted from time to time, pursuant to recommendation & approval of audit committee and subsequent approval of Board, and in supersession of the resolution passed earlier by the members on 1st September 2018, the Members of the company hereby approves the Material Related Party arrangements or contracts or Transactions as detailed in explanatory statement entered /to be entered into during the Financial year 2022-2023 and thereafter, and for the purpose and on such terms and conditions as detailed and as may be considered appropriate by the Board of Directors (including any authorised Committee thereof)."

"RESOLVED FURTHER THAT the Board of Directors of the Company (which includes any Committee of the Board) be and are hereby authorized to do all necessary acts, deeds, things and execute all such documents, undertaking as may be necessary in this regard from time to time to give effect to the above resolution."

Date: 14.02.2022

Place: Kolkata

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

(Anju Mundhra)

Company Secretary

Membership No: F6686

NOTES:

1. The explanatory statement pursuant to Section 102 & 110 of the Companies Act, 2013 read with relevant rules thereon is annexed hereto stating all material facts and the reason and further are being sent to you for consideration vide email.
2. As per the MCA Circulars and on account of the threats posed by the COVID-19 pandemic, physical copies of this Postal Ballot Notice, postal ballot forms and pre-paid Business Reply Envelopes are not being sent to Members for this Postal Ballot. The company is sending Postal Ballot notice in electronic form only. Members are requested to



ASHIKA CREDIT CAPITAL LIMITED

CIN: L67120WB1994PLC062159

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 Website: www.ashikagroup.com

provide their assent or dissent through remote e-voting only. In terms of the MCA Circulars, since the matter as proposed in the Postal Ballot Notice shall be passed by the members of the Company through remote e-Voting only, therefore, the vote in this Postal Ballot cannot be exercised through proxy.

3. In compliance with provisions of Section 108 and Section 110 and other applicable provisions of the Act read with the Rules and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer e-voting facility to all the Members of the Company. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating e-voting to enable the Members to cast their votes electronically.
4. In compliance with the MCA Circulars, the Notice is being sent by electronic mode to those Members whose names appear in the Register of Members / Beneficial Owners as received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on 18th Day of February, 2022 and whose e-mail IDs are registered with the Company / Depositories. For members who have not registered their e-mail IDs, please follow the instructions given under Note No. 8 for remote e-voting. Further, the Members whose names appear in the Register of Members / List of Beneficial Owners as on 18th Day of February 2022, being the cut-off date, are entitled to vote on the Resolutions set forth in this Postal Ballot Notice. A person who is not a Member as on the cut-off date should treat this Notice of Postal Ballot for information purpose only. The aforesaid Notice has been uploaded on the website of the Company at www.ashikagroup.com and on the website of NSDL, i.e. <http://www.evoting.nsdl.com>. The Notice can also be accessed from the website of the exchanges, i.e. BSE Limited, MSEI Limited and CSE Limited, where the shares of the company are listed & traded.
5. The Resolution, if passed by requisite majority, will be deemed to be passed on the last date specified for e-voting i.e. 24th day of March 2022.
6. 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 National Securities Depository Limited (NSDL), on all the resolutions set forth in this Notice.
7. The remote e-voting period commences on **23rd February 2022 (9.00.A.M. IST) and ends on 24th March 2022 (5.00 P.M. IST)**. During this period, members of the Company, holding shares as on the cut-off date i.e. 18th Day of February 2022, 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.
8. **THE PROCESS AND MANNER FOR MEMBERS OPTING FOR VOTING THROUGH ELECTRONIC MEANS ARE AS UNDER:**

The details of the procedure and manner for remote e-voting 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



ASHIKA CREDIT CAPITAL LIMITED

CIN: L67120WB1994PLC062159

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 Website: www.ashikagroup.com

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
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. 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. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. 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.2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp3. 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. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. 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. 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.



ASHIKA CREDIT CAPITAL LIMITED

CIN: L67120WB1994PLC062159

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 Website: www.ashikagroup.com

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<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.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</p> <p>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.</p> <p>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</p>

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



ASHIKA CREDIT CAPITAL LIMITED

CIN: L67120WB1994PLC062159

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 Website: www.ashikagroup.com

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- 23058738 or 022-23058542-43
--	---

B) Login Method 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



ASHIKA CREDIT CAPITAL LIMITED

CIN: L67120WB1994PLC062159

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 Website: www.ashikagroup.com

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'.

If your email ID is not registered with company/DP, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

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.nsd.com.
 - b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsd.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: HOW TO CAST YOUR VOTE ELECTRONICALLY ON NSDL E-VOTING SYSTEM.

How to cast your vote electronically 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 is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
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.



ASHIKA CREDIT CAPITAL LIMITED

CIN: L67120WB1994PLC062159

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 Website: www.ashikagroup.com

GENERAL GUIDELINES FOR SHAREHOLDERS

9. Corporate members intending to vote on Postal Ballot through their Authorised representatives pursuant to Section 113 of the Act, are requested to send to the Company, a certified copy (in PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. authorizing its representatives to vote on their behalf to the Scrutinizer at goenkamohan@gmail.com with copies marked to NSDL at evoting@nsdl.co.in and to company at secretarial@ashikagroup.com
10. Mr. Mohan Ram Goenka, Practising Company Secretary (CP No. 2551), Partner at M/s. M.R. & Associates, Practicing Company Secretaries, has been appointed by the Board of Directors of the Company as the Scrutinizer for conducting the remote e-voting process, in a fair and transparent manner.
11. The Scrutinizer shall, immediately after the conclusion of the e-voting on 24th Day of March 2022, unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and scrutinise the 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.
12. 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 e-voting, 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.
13. All the material documents referred to in the explanatory statement will be available for inspection at the registered office of the Company on all working days (except Saturday & Sunday) from 11:00 a.m to 02:00 p.m till 24th Day of March, 2022.
14. It is strongly recommended that you do not to share your password with any other person and take utmost care to keep your password confidential. Log in 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 the 'Physical User Reset Password?' Option available on www.evoting.nsdl.com, to reset the password.
15. 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 Mr. Amit Vishal, Senior Manager or Ms. Pallavi Mhatre, Manager to evoting@nsdl.co.in.
16. **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:**

For members who have not received the notice due to change / non-registration of their e-mail address with the Company / RTA / Depository Participants, they are requested to follow the below process for registration:

- (i) Registration of email ID and Pan details by physical shareholder:



ASHIKA CREDIT CAPITAL LIMITED

CIN: L67120WB1994PLC062159

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 Website: www.ashikagroup.com

As per the SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3rd November 2021, it has mandated furnishing of PAN, KYC details and Nomination by holder of physical securities, compulsory linking of PAN and AADHAR and in failure to compliance by physical securities holders freezing of such folios. The relevant forms and instruction for compliance are available on Website of Maheshwari Datamatics Pvt Ltd at www.mdpl.in and also on website of company www.ashikagroup.com and members are requested to duly note and adhere to the said SEBI Circular. The relevant link for updation of Pan and email are <https://mdpl.in/form/pan-update> & <https://mdpl.in/form/email-update> available on website of Maheshwari Datamatics Pvt Ltd.

OR

(ii) In the case of Shares held in Dematerialised (Demat) mode:

The shareholder may please contact their Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process followed and advised by the DP. Members are requested to register their e-mail ID and choose to receive Company's communication through e-mail and support the green initiative efforts of the Company.

Members may send a request to evoting@nsdl.co.in or mdpldc@yahoo.com 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 Aadhaar Card). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **Step I i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**

17. Process for updation of bank account mandate for receipt of dividend :

For Physical Holding: As per the SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3rd November 2021, wherein it has mandated PAN, KYC details and Nomination by holder of physical securities including bank details , signature etc. The relevant forms and instruction to compliance by physical securities holders for updation of bank account with RTA, Maheshwari Datamatics Pvt Ltd are available at <https://mdpl.in/form/nach-mandate>

For Demat Holding: Please contact your Depository Participant (DP) and register your bank account details in your demat account, as per the process advised by your DP.

18. 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.

19. Relevant documents in respect of the items in notice will be available for inspection at the registered office of the Company on all working days (except Saturday & Sunday) from 11:00 a.m to 02:00 p.m till 24th Day of March, 2022

Date: 14.02.2022

Place: Kolkata

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

(Anju Mundhra)
Company Secretary
Membership No: F6686



ASHIKA CREDIT CAPITAL LIMITED

CIN: L67120WB1994PLC062159

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 Website: www.ashikagroup.com

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 ANNEXED TO THE NOTICE

SEBI vide its notification dated 9th November 2021 has come up with SEBI (LODR) (Sixth Amendment) Regulations, 2021, in regard to Dealings & Transactions with Related Party, revision in threshold for 'materiality', concept of material modifications etc, and 'prior' approval of shareholders for all such material RPTs & subsequent material modifications and the same is effective from 01.04.2022 onwards. Pursuant to Regulation 23(2) of SEBI (LODR) Regulations, 2015 and amendments thereof, all related party transactions shall require prior approval of the audit committee. So, in pursuant to the aforesaid amendments in the regulation, the existing Policy on Materiality on Related Party Transactions & Dealing with Related Party Transaction is hereby amended and the same is effective from 01.04.2022. Also, SEBI vide its circular dated 22.11.2021 had laid down the information to be placed before Audit committee and shareholders for consideration of Related Party Transactions and disclosures thereon.

Section 188 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 states that no company shall enter into transactions with a Related Party except with the consent of the Board and members of the Company, where such transactions are neither (a) in Ordinary Course of Business nor (b) on arm's length basis. The transactions with the related parties in resolution as mentioned above shall be at arm's length and in the ordinary course of business of the Company.

The Company, in the ordinary course of its business, during the forthcoming financial year i.e. 2022-2023 and thereafter, will be transacting with 'Related Party' within the meaning of Section 2(76) of the Act and Regulation 2(zb) of the SEBI (LODR) Regulations, 2015 and Indian Accounting Standards 24 and which may come under the purview of definition "Materiality" and may even be classified as a transaction having material modifications as per the provisions of Regulation 23(1) of SEBI (LODR) Regulations, 2015.

Your Company, Ashika Credit Capital Limited, is a RBI registered non-deposit taking NBFC and carrying on NBFI activities and is engaged in the business of providing secured and unsecured loans as well as investments in shares/ securities. Being NBFC, your company provides Loan to its Group companies also at a rate of interest which is on arms' length basis. Also, your company may borrow from its group companies for business purposes and working capital requirements. Though the proposed material transactions with related parties as per resolution as set out in this notice would be in the ordinary course of business of the Company as mentioned above, the approval of the members of the Company is being sought as per the applicable provisions of the Act and SEBI (LODR) Regulations, 2015, as amended.

Pursuant to the Related Party Transactions, the funds will be utilized to fulfill the working capital requirement and business purpose by the ultimate beneficiary of such funds.

In view of all amendments effective from 01.04.2022, a detailed list of existing & proposed Related Party transactions to be entered into between company & Related parties, involving transfer of resources, services or obligations, as approved by Audit committee and Board, as per the estimates, is being placed for approval of shareholders by way of an Ordinary Resolution. The referred transactions may qualify as material related party transactions as they are likely to exceed 10% of the annual turnover of the Company as per its' last audited financial statements for the Financial Year 2022-2023 and thereafter, and further may also qualify for subsequent material modifications as defined by Audit committee. The resolution and limits as mentioned in this notice for transaction with Related Party is in supersession of resolution passed by Members in AGM held on 1st September 2018.



ASHIKA CREDIT CAPITAL LIMITED

CIN: L67120WB1994PLC062159

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 Website: www.ashikagroup.com

The particulars of transactions proposed to be entered/entered between your company and Related Party is as follows.

Sl no	Name of Related parties	Name of Director or KMP who is related	Nature of relationship	Duration/Tenure of Proposed Transaction	Monetary Value per annum (Rs)	Nature, material terms and particulars of arrangement - interest rate, repayment schedule, nature of security	Any other relevant information
1	Ashika Global Finance Pvt Ltd,	Pawan Jain - Chairman, Daulat Jain - MD & Gaurav Jain, CFO hold Directorship in the company	Group company	5 Years (FY 2022-2023 onwards)	10 Crore	Sanction/ Rollover of Secured/Unsecured Loan, Interest charged as per the terms of loan agreement but not lower than 12% pa, In case secured Loan - secured by securities. Repayable on demand	Loan Given
				5 Years (FY 2022-2023 onwards)	10 Crore	Obtaining working Capital loans or other loans, secured or unsecured, short term or long term, payment of interest as per agreement not below 12% pa, repayment of the loans as per agreed terms, rollover of the loan, In case of secured loan - secured by Security	Borrowing
2	Ivory Consultant Pvt Ltd,	Pawan Jain - Chairman & Daulat Jain - MD, Indirectly interested	Relative of Directors (i.e. Pawan Jain, Daulat Jain) have controlling ownership in terms of shareholding .	5 Years (FY 2022-2023 onwards)	10 Crore	Sanction/ Rollover of Secured/Unsecured Loan, Interest charged as per the terms of loan agreement but not lower than 12% pa, In case secured Loan - secured by securities. Repayable on demand	Loan Given
				5 Years (FY 2022-2023 onwards)	10 Crore	Obtaining working Capital loans or other loans, secured or unsecured, short term or long term, payment of interest as per agreement not below 12% pa, repayment of the loans as per agreed terms, rollover of the loan, In case of secured loan - secured by Security	Borrowing
3	Ashika Global Securities Pvt Ltd,	Pawan Jain - Chairman, Daulat Jain - MD & Amit Jain, NED hold Directorship in the company	Promoter Group	5 Years (FY 2022-2023 onwards)	10 Crore	Sanction/ Rollover of Secured/Unsecured Loan, Interest charged as per the terms of loan agreement but not lower than 12% pa, In case secured Loan - secured by securities. Repayable on demand	Loan Given



ASHIKA CREDIT CAPITAL LIMITED

CIN: L67120WB1994PLC062159

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 Website: www.ashikagroup.com

				5 Years (FY 2022-2023 onwards)	10 Crore	Obtaining working Capital loans or other loans, secured or unsecured, short term or long term, payment of interest as per agreement not below 12% pa, repayment of the loans as per agreed terms, rollover of the loan, In case of secured loan - secured by Security	Borrowing
4	Ashika Stock Broking Limited,	Daulat Jain - MD, Amit Jain, NED, Gaurav Jain - CFO hold Directorship in the company	Group company	5 Years (FY 2022-2023 onwards)	10 Crore	Sanction/ Rollover of Secured/Unsecured Loan, Interest charged as per the terms of loan agreement but not lower than 12% pa, In case secured Loan - secured by securities. Repayable on demand	Loan given
				5 Years (FY 2022-2023 onwards)	1000 Crore	Group of Transactions under the contractual relationship with Stock Broker for execution of trades on securities market. Includes services availed .	The same is required to meet the compliance requirement of an investor envisages by the exchanges

Your company has not obtained any valuation or external party report; reason being that the Loans/Borrowing are with Group companies, being related parties.

In the opinion of the Audit Committee and the Board, the above-mentioned related party transaction is overall beneficial & in interest of the Company, being your company is engaged in NBFIs activities carrying on Financing & Investing activities.

Except Mr. Pawan Jain, Executive Chairman, Mr. Daulat Jain, Managing Director, and Mr. Amit Jain, Non-Executive Director and their relatives, none of the other Directors or the Key Managerial Personnel of the Company or their relatives are concerned or interested, financially, or otherwise in the resolution as set out at Item No. 1 of the Notice.

No related party will vote to approve the transaction, whether the entity is a related party to the transaction or not.

The Board is of the opinion that the aforesaid related party transaction is in the best interests of the Company and therefore, recommends the Resolution set out at Item No. 1 of the Notice for the approval of the Members as an **Ordinary Resolution** in terms of the Act and the SEBI (LODR) Regulations, 2015.

Date: 14.02.2022

Place: Kolkata

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

(Anju Mundhra)
Company Secretary
Membership No: F6686