

6th August, 2022

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

Sub: Outcome of the Board meeting and disclosure under Regulation 33 of SEBI (LODR) Regulations 2015

This is to inform you that Board of Directors of Ashika Credit Capital Limited ("the Company") at their meeting held today, the 6th day of August, 2022, has inter alia, considered and taken on record the following:

1) Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed herewith standalone Un-audited Financial Results for the quarter ended June 30, 2022, along with the Limited Review report, as reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held today.

The unaudited Financial Results along with Limited Review Report thereon will be uploaded on the website of the company www.ashikagroup.com. The un-audited financial Results shall also be published in the newspapers in the format prescribed under Regulation 47 of the Listing Regulations.

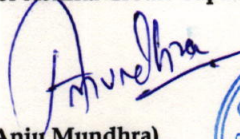
2) Approved the amendments in the Risk Management Policy and Loan Policy in terms of RBI Circulars- RBI/2021-22/112 DOR.CRE.REC.No.60/03.10.001/2021-22 and RBI/2022-23/29 DOR.CRE.REC.No.25/03.10.001/2022-23 dated 22nd October, 2021 and 19th April, 2022, respectively. The amended policies shall be applicable w.e.f. 1st October, 2022.

The meeting of Board of Directors commenced at 01:00 P.M. and concluded at 5.00 P.M.

This is for your kind information and record.

Thanking you

Yours truly,
For Ashika Credit Capital Limited


(Anju Mundhra)
Company Secretary
F6686



Encl: As Above

Registered Office:

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E-mail: secretarial@ashikagroup.com
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Group Corporate Office:

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Independent Auditor's Review Report on quarterly Unaudited Financial Results of Ashika Credit Capital Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended)

To the Board of Directors
Ashika Credit Capital Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Ashika Credit Capital Limited** ("the Company") for the quarter ended June 30, 2022 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder (hereinafter referred to as "the said Indian Accounting Standard") and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the said Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. The figures of financial results for the quarter ended June 30, 2021 were reviewed by M/s Haribhakti & Co. LLP, who expressed unmodified opinion vide their report dated August 03, 2021.

Our report is not modified in respect of this matter.

For DMKH & Co.

Chartered Accountants

ICAI Firm Registration No. 0116886W

Kankani



Manish Kankani

Partner

Membership No.: 158020

UDIN: 22158020AOKXXH3956

Place: Mumbai

Date: August 06, 2022



ASHIKA CREDIT CAPITAL LIMITED
CIN:L67120WB1994PLC062159

Regd. Office : Trinity, 226/1, A.J.C. Bose Road, 7th Floor, Kolkata-700 020
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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2022

(₹ In Lakhs)

Particulars	Quarter ended			Year ended
	30-Jun-22 (Unaudited)	31-Mar-22 (Audited) (Refer Note 5)	30-Jun-21 (Unaudited)	31-Mar-22 (Audited)
Revenue from Operations				
Interest Income				
Net gain on fair value changes*	178.54	106.68	181.60	623.29
Total Revenue from Operations	495.17	23.82	-	53.25
Other Income	673.71	130.50	181.60	676.54
Total Income	-	16.92	-	46.92
Total Income	673.71	147.42	181.60	723.46
Expenses				
Finance Costs	3.51	8.49	-	8.49
Net loss on fair value changes*	17.58	170.00	-	195.54
Impairment on Financial Instruments (net)	52.96	(65.43)	146.84	(405.69)
Employee Benefits Expenses	66.16	68.64	62.02	269.21
Depreciation, Amortisation and Impairment Expense	0.08	0.13	0.14	0.55
Other Expenses	34.32	46.67	10.20	111.10
Total Expenses	174.61	228.50	219.20	179.20
Profit/ (Loss) Before Exceptional Items & Tax	499.10	(81.08)	(37.60)	544.26
Exceptional Items	-	-	-	-
Profit/ (Loss) Before Tax	499.10	(81.08)	(37.60)	544.26
Tax Expense :				
(a) Current Tax	73.21	(41.53)	29.28	46.82
(b) Deferred Tax	(1.21)	61.31	(51.62)	145.81
(c) Tax in respect of earlier years	-	0.96	-	0.96
Total Tax Expense	72.00	20.74	(22.34)	193.59
Profit/ (Loss) After Tax	427.10	(101.82)	(15.26)	350.67
Other Comprehensive Income				
Items that will not be reclassified to Profit or Loss				
- Remeasurement Gain/ (Loss) on Defined Benefit Plans	0.69	2.85	0.44	2.76
- Income tax on above	(0.19)	(0.80)	(0.12)	(0.77)
Total Other Comprehensive Income (net of tax)	0.50	2.05	0.32	1.99
Total Comprehensive Income	427.60	(99.77)	(14.94)	352.66
Paid-up Equity Share Capital (Face Value ₹ 10/- per share)	1,188.17	1,188.17	1,188.17	1,188.17
Other Equity excluding Revaluation Reserves				3,957.51
Earnings per Equity Share of Face Value ₹ 10/- each				
Basic and Diluted (in ₹) (*Not annualized)	*3.60	*(0.86)	*(0.13)	2.95

*Instrument wise

Notes:

1. The above unaudited financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meetings held on August 06, 2022. The Statutory Auditors of the Company have carried out review for the quarter ended June 30, 2022 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.



2. Details pursuant to RBI Master Direction - RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 dated September 24, 2021 are given below:

- (a) The company has neither acquired nor transferred any loans (not in default) through assignment during the quarter ended June 30, 2022.
- (b) The company has neither acquired nor transferred any stressed loan for the quarter ended June 30, 2022.
- (c) The Company does not hold any Security Receipts (SRs) as on June 30, 2022.

3. Pursuant to RBI circular dated November 12, 2021- "Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances- Clarifications", the Company has taken necessary steps to comply with norms/changes as they become applicable. Thereafter, vide circular dated February 15, 2022, RBI allowed deferment of para 10 of the circular dated November 12, 2021, till September 30, 2022, pertaining to implementing the provision for upgradation of NPA assets as 'standard' assets only if entire arrear of interest and principal are paid by the borrower. The company decided to opt for this deferment. During the quarter ended June 30, 2022, there were no loan cases which were falling under the purview of para 10 of the November 12, 2021 circular. Hence, there is no impact on the results for the quarter ended June 30, 2022 due to the option of deferment opted by the company.

4. The business of the Company falls within a single primary segment viz., 'Financial services' and hence, the disclosure requirement of Ind AS 108-"Operating Segments" is not applicable.

5. The figures for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of full financial year and the published year-to-date figures up to the end of the third quarter of the respective financial year.

6. Figures pertaining to the previous years/ periods have been rearranged/regrouped, wherever considered necessary, to make them comparable with those of the current years/ periods.

Place : Kolkata
Date : August 06, 2022


Pawan Jain
Executive Chairman
DIN: 00038076



