

8th August, 2022

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 C-62, Opp. Trident Hotel, Bandra Kurla Complex, Bandra Kurla (E), Mumbai- 400098 Symbol Name: ASHIKA
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Dear Sir/Ma'am,

Sub: Submission of Notice convening the 29th Annual General Meeting of Ashika Credit Capital Limited for the Financial Year ended 31st March 2022 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 29th Annual General Meeting (AGM) of Ashika Credit Capital Limited ("the Company") scheduled to be held on **Saturday, 3rd September, 2022 from 12 Noon (IST)** through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) for the Financial Year ended 31st March, 2022.

The Notice of the AGM is also available on the website of the Company at https://ashikagroup.com/images/blog_images/Ashika-AGM-Notice-2022.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 the 27th day of August 2022 till Saturday, the 3rd day of September 2022** (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 NINTH ANNUAL GENERAL MEETING

NOTICE is hereby given that the **Twenty Ninth Annual General Meeting (AGM)** of the members of Ashika Credit Capital Limited ("the Company") will be held on Saturday the 3rd day of September, 2022 at 12 noon through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Annual Financial Statements of the Company for the financial year ended 31st March, 2022 (Standalone) together with the Reports of the Auditors and the Board of Directors thereon.
2. To appoint a Director in place of Mr. Pawan Jain (DIN: 00038076), who retires by rotation, and being eligible, offers himself for re-appointment.

Explanation: Based on terms of appointment, Executive Directors are subject to retirement by rotation. Mr. Pawan 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. Pawan Jain as the Whole-time Director of 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. Pawan Jain (DIN: 00038076), Whole-time Director, who shall retire by rotation at the ensuing Annual General Meeting and be re-appointed as Director (Whole-time Director) of the Company."

SPECIAL BUSINESS:

3. **TO CONSIDER AND APPROVE THE RE-APPOINTMENT OF MR. PAWAN JAIN (DIN: 00038076) AS EXECUTIVE CHAIRMAN & WHOLE TIME DIRECTOR (KMP) OF THE COMPANY AND APPROVE HIS REMUNERATION**

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

"RESOLVED THAT pursuant to the provisions of Sections 2(94), 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (Act) and rules thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) or any statutory modification(s) or re-enactment(s) thereof, and on recommendation of Nomination & Remuneration Committee and as agreed by the Board of Directors, consent of the members of the Company be and is hereby accorded for re-appointment of Mr. Pawan Jain (DIN 00038076), as Executive Chairman & Whole Time Director (KMP) of the Company for a period of 3 consecutive years effective from 1st November 2022, liable to retire by rotation, on the terms and conditions, including remuneration as set out in the Statement under Section 102 of the Act annexed hereto and detailed in agreement executed between Company and Mr. Pawan Jain".

"RESOLVED FURTHER THAT in the event of inadequacy or absence of profits under Section 197 and all other applicable provisions of the Act in any financial year or years during the term of appointment, the remuneration comprising salary, including perquisites, allowances and benefits, if any, be allowed to Mr. Pawan Jain and be paid as minimum remuneration to the said Whole Time Director for the aforesaid period in accordance with the provisions of Section 197, Schedule V and other applicable provision of Companies Act, 2013 and approval of shareholders in ensuing AGM shall also be deemed to be the approval by way of special resolution as contemplated under Section 197 read with Schedule V of the Companies Act, 2013."

"RESOLVED FURTHER THAT the detailed salary break up as enumerated in the explanatory statement may be interchanged and agreed upon at the request of Mr. Jain within the overall limits of Remuneration of respective years."

“RESOLVED FURTHER THAT pursuant to the Regulation 17(6) (e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with the applicable provisions of the Companies Act, 2013 and Rules made thereunder, and Schedule V to the Companies Act, 2013 and on recommendation of Nomination & Remuneration committee and approval of Board, the consent of members be and is hereby accorded for the payment of remuneration to Mr. Pawan Jain (Din : 00038076) as Executive Chairman & Whole Time Director of the company and being promoter of the company notwithstanding that it is in excess of limits as specified under regulation 17 of SEBI LODR (i.e remuneration exceed 2.5% of net profit to one such executive director or in aggregate in excess of 5% of net profit of the Company for two executive directors who are promoters of the Company) as calculated under the provisions of Section 198 of the Companies Act, 2013 in any financial year during his tenure.”

“RESOLVED FURTHER THAT the Board of Directors of the Company or a Committee thereof be and is hereby authorized to vary and/ or revise the remuneration of the said Whole Time Director within the overall limits approved herein and to settle any question or difficulties in connection therewith or incidental thereto.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

4. **TO CONSIDER AND APPROVE THE RE-APPOINTMENT OF MR. DAULAT JAIN (DIN: 00040088) AS MANAGING DIRECTOR & CEO (KMP) OF THE COMPANY AND APPROVE HIS REMUNERATION**

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

“RESOLVED THAT pursuant to the provisions of Sections 2(54), 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (Act) and rules thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) or any statutory modification(s) or re-enactment(s) thereof, and on recommendation of Nomination & Remuneration Committee and as agreed by the Board of Directors, consent of the members of the Company be and is hereby accorded for re-appointment of Mr. Daulat Jain (DIN 00040088), as Managing Director & CEO (KMP) of the Company for a period of 3 consecutive years effective from 1st November 2022, liable to retire by rotation, on the terms and conditions, including remuneration as set out in the Statement under Section 102 of the Act annexed hereto and detailed in agreement executed between company and Daulat Jain. “

“RESOLVED FURTHER THAT in the event of inadequacy or absence of profits under Section 197 and all other applicable provisions of the Act in any financial year or years during the term of appointment, the remuneration comprising salary, including perquisites, allowances and benefits, if any, except the perquisites falling outside the purview of the ceiling limit of remuneration as per applicable provisions of Schedule V of the Companies Act 2013, be allowed to Mr. Daulat Jain and be paid as minimum remuneration to the said Managing Director for the aforesaid period in accordance with the provisions of Section 197, Schedule V and other applicable provision of Companies Act, 2013 and approval of shareholders in ensuing AGM shall also be deemed to be the approval by way of special resolution as contemplated under Section 197 read with Schedule V of the Companies Act, 2013.”

“RESOLVED FURTHER THAT the detailed salary break up as enumerated in the explanatory statement may be interchanged and agreed upon at the request of Mr. Jain within the overall limits of Remuneration of respective years.”

“RESOLVED FURTHER THAT pursuant to the Regulation 17(6) (e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with the applicable provisions of the Companies Act, 2013 and Rules made thereunder, and Schedule V to the Companies Act, 2013 and on recommendation of Nomination & Remuneration committee and approval of Board, the consent of members be and is hereby accorded for the payment of remuneration to Mr. Daulat Jain (Din : 00040088) as Managing Director & CEO of the company and being promoter of the company notwithstanding that it is in excess of limits as specified under regulation 17 of SEBI LODR (i.e remuneration exceed 2.5% of net profit to one such executive director or in aggregate in excess of 5% of net profit of the Company for two executive directors who are promoters of the Company) as calculated under the provisions of Section 198 of the Companies Act, 2013 in any financial year during his tenure.”

“RESOLVED FURTHER THAT the Board of Directors of the Company and/or including its committee thereof be and is hereby authorized to vary and/ or revise the remuneration of the said Whole Time Director within the overall limits approved herein and to settle any question or difficulties in connection therewith or incidental thereto.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

5. TO APPROVE 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 applicable provisions of the Companies Act, 2013 (“Act”) read with applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI Listing Regulations”) the Company’s Policy on “Materiality of Related Party Transactions and also on dealing with Related Party Transactions” and all other laws and regulations, as may be applicable, as amended, supplemented or re-enacted from time to time and in continuation of Approval granted by Shareholders via postal ballot on 24th March 2022 and pursuant to consent of Audit committee via circular resolution passed on 27th April 2022 and as agreed by Board of Directors, the consent of Members be and is hereby accorded to material related party transactions /arrangements with certain promoter/group companies/ Related parties for borrowing/availing Loans and Granting /giving of loans/ advances within the limits as set out in explanatory statement, in one or more tranches, notwithstanding that such borrowings/giving Loan availed/made or to be availed/made from or to any one or more promoter/group companies/Related parties exceeds ten percent or such other limit as may be specified under the SEBI Listing Regulations or any amendment thereof, of the annual consolidated turnover of the Company as per the last audited financial statements of the Company preceding the respective financial year in which such borrowings/Loan is availed by the Company, on arm’s length basis and in ordinary course of business and on such terms and conditions as may be considered appropriate by the Board of Directors (including any authorized Committee thereof).”

“RESOLVED FURTHER THAT in continuation of Approval granted by Audit committee & Board on 14th February, 2022 and Shareholders via postal ballot on 24th March 2022 and in line with the Regulation 23 and other applicable provisions of the SEBI (LODR) Regulations, 2015, (“SEBI Listing Regulations”) and Company’s Policy on “Materiality of Related Party Transactions and also on dealing with Related Party Transactions”, the Maximum amount sanctioned in the aforesaid postal ballot resolution for Related Party transaction, the same shall be construed and read as “ Maximum Outstanding Amount at any point of time per annum”.

“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.”

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

(Anju Mundhra)

Company Secretary

Membership no: F6686

Date: May 26, 2022

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, 02/2021, 21/2021 and 02/2022 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 14, 2021 and May 5, 2022 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/2022/62 dated May 12, 2020 and May 13, 2022, respectively issued by the Securities and Exchange Board of India (collectively referred to as ‘SEBI Circulars’) permitting 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. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote instead of himself/herself and the proxy need not be a member of the company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for this AGM and hence the Proxy Form, Attendance Slip and Route Map for the AGM 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 and 5 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 scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to goenkamohan@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
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. As per the provisions of Clause 3.A.III. of the General Circular No. 20/2020 dated 5th May, 2020 and subsequent circulars, the matters of Special Business as appearing at Item Nos. 3 to 5 of the accompanying Notice, are considered to be unavoidable by the Board and hence, forming part of this Notice.
7. 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 the 27th day of August 2022 till Saturday, the 3rd day of September 2022 (both days inclusive).
8. Pursuant to Sections 101 and 136 of the Act read with the Rules framed thereunder and 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/Depositories. Members may note that the Notice of the AGM and the Annual Report for the Financial Year 2021-2022 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. The physical copy of the Notice along with Annual Report shall be made available to the Member(s) who may request for the same in writing to the Company.
9. 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 as available on website of RTA at <https://mdpl.in/form> in prescribed Form pursuant to SEBI Circular No. SEBI/HO/ MIRSD/MIRSD_RTAMB/P/ CIR/2021/655 dated November 3, 2021. Members are requested to download the form and send the hard copies of the form along with supporting documents to the RTA, M/s Maheshwari Datamatics Pvt Ltd at, 23 R.N Mukherjee Road, 5th Floor, Kolkata 700001. To prevent fraudulent transactions, members are allowed to exercise due diligence and 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.
10. The Register of directors and key managerial personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. 03.09.2022. Members seeking to inspect such documents can send an email to secretarial@ashikagroup.com. Further, Members seeking any information with respect to the aforementioned registers are requested to write to the Company **till 5:00 p.m., on Saturday the 27th day of August, 2022** through e-mail on secretarial@ashikagroup.com. The same will be replied by the Company suitably.

11. SEBI vide circular dated 3rd November 2021 has mandated the listed companies to have PAN, KYC, bank details and Nomination of all shareholders holding shares in physical form. Folios wherein any one of the cited details / documents are not available with the Company/ R&T Agent, on or after 1st April 2023, shall be frozen as per the aforesaid SEBI circular. The investor service requests forms for updation of PAN, KYC, Signature, Bank details and Nomination or changes therein viz., Forms ISR-1, ISR-2, ISR-3, SH-13, SH-14 are available on our website www.ashikagroup.com. at https://ashikagroup.com/investor_relation.php and on the website of RTA at www.mdpl.in/form. Further Members are requested to download the form and send the hard copies of the form along with supporting documents to the RTA, M/s Maheshwari Datamatics Pvt Ltd at, 23 R.N Mukherjee Road, 5th Floor, Kolkata 700001. In view of the above, we urge the shareholders to submit the Investor Service Request form along with the supporting documents at the earliest. The Company has sent a letter to the shareholders holding shares in physical form in relation to the aforesaid on 28th December, 2021. In respect of shareholders who hold shares in the dematerialized form and wish to update their PAN, KYC, Bank Details and Nomination are requested to contact their respective Depository Participants.
12. We urge Members to support our commitment to environmental protection by choosing to receive the Company's communication through e-mail. Members holding shares in dematerialised form, who have not registered their e-mail addresses are requested to register their e-mail addresses with their respective Depository Participants, and Members holding shares in physical form are requested to update their e-mail addresses with Company's R&T Agent in Form ISR-1 available at the website of the RTA at <https://mdpl.in/form> for receiving all communication, including Annual Reports, Notices, Circulars, etc. from the Company electronically.
13. 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.
14. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, 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.
15. 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.
16. Members are requested to note that, dividends if not encashed for a 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"). Further, all the shares in respect of which dividend has remained unclaimed for 7 consecutive years or more from the date of transfer to unpaid dividend account shall also be transferred to IEPF Authority. In view of this, Members are requested to claim their dividends from the Company's R&T Agent by furnishing proper documentary evidence, within the stipulated timeline. The Members, whose unclaimed dividends/shares 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 Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with Companies) Rules, 2012, the Company has uploaded details of unpaid and unclaimed amounts lying with the Company as on 31st March, 2021 on the website of the Company www.ashikagroup.com and also on the website of the Ministry of Corporate Affairs.
17. On receipt of the requisite number of votes, the Resolutions shall be deemed to have been passed on the date of the Annual General Meeting.
18. 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

THE PROCESS AND MANNER FOR MEMBERS OPTING FOR VOTING THROUGH ELECTRONIC MEANS ARE AS UNDER:

19. 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, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI Circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 in relation to “e-voting Facility Provided by Listed Entities”; 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 facility of casting votes by a member using remote e-voting system before the Meeting as well as remote e-voting during the AGM, will be provided by NSDL. The instructions for e-voting are given herein below.
20. 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 the 27th day of August, 2022**. A person who is not a Member on the cut-off date should accordingly treat this Notice as for information purposes only.
21. The remote e-voting period commences on **Wednesday the 31st day of August 2022 (9.00.A.M. IST) and ends on Friday, the 2nd day of September, 2022 (5.00 P.M. IST)**. During this period, members of the Company, holding shares as on the cut-off date i.e. **Saturday the 27th day of August, 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. 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 and otherwise not barred from doing so, shall be eligible to cast their vote through e-voting during the AGM.
22. 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.
23. The details of the procedure and manner for remote e-voting /joining the Twenty-Ninth 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 e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

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 advised to update their mobile number and email Id in their demat accounts 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. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL, and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp

	<p>3. 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 hold 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 company name or e-Voting service provider i.e. 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.</p> <p>4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<p>1. 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/loginor www.cdslindia.com and click on New System Myeasi.</p> <p>2. 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.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4. 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	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. 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 company name or e-Voting service provider i.e. 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 abovementioned 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- 23058738 or 022-23058542-43

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, 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 etc.
 - 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.

Process for those shareholders whose email ids are not registered with the depositories/Company/RTA for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by sending an e-mail to Company's mail id secretarial@ashikagroup.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to secretarial@ashikagroup.com.

If you are Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. 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.

GENERAL INFORMATION FOR SHAREHOLDERS

24. 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.
25. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre, Manager at evoting@nsdl.co.in
26. 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 the 27th day of August 2022, 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 in the Notice of the AGM under Step 1: "Access to NSDL e-Voting system" (above)
27. 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, and he has communicated his willingness to be appointed.
28. 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.
29. 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.

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>, members may access by 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 to avoid last minute rush. 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 Ms Pallavi Mhatre, Manager, NSDL at evoting@nsdl.co.in or call 1800 1020 990 and 1800 22 44 30.

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 who would like to express their views or have questions may send their questions in advance mentioning their name, demat account number/folio number, e-mail id, mobile number at secretarial@ashikagroup.com. The questions received till **5:00 p.m., Saturday the 27th day of August, 2022** will be considered and replied by the company 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 **Wednesday the 24th Day of August, 2022 (9:00 A.M. IST) to Saturday the 27th Day of August, 2022 (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: May 26, 2022

Place: Kolkata

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

Item Nos. 3

Mr. Pawan Jain (DIN: 00038076) aged 57 year is the Promoter/Director of the Company. He was appointed as Whole Time Director of the Company based on the recommendation of Nomination and Remuneration Committee and approval of Board and shareholders for a period of three year effective from 01.11.2016 and was further reappointed for another 3 years w.e.f 01.11.2019 as approved by shareholders in the AGM held on 9th August 2019. The Members may note that the tenure of appointment of Mr. Pawan Jain as Executive Chairman & Whole Time Director is ending on 31st October 2022 and based on the recommendation of Nomination and Remuneration Committee and the Board, it is proposed to re-appoint him for a further period of 3 (three years), i.e., effective from November 01, 2022 to October 31, 2025 for which approval of the shareholders is being sought. Mr. Pawan Jain shall perform such duties and exercise such powers as are entrusted to him by the Board.

Mr. Pawan Jain, Chairman of the Company is the Founder of Ashika Group. He possesses over three decades of long stewardship and has guided Ashika to flourish and develop into an integrated financial service company. He possesses strong leadership skills, dynamism and a passion for merit to steer Ashika Group into a leading Company in Eastern India. He believes in nurturing a culture that is entrepreneurial, result oriented, client focused and based on teamwork. He leverages his expertise to provide holistic financial services that include NBFC business, Merchant Banking activities, Debt Syndication, Depository services, Broking business to a whopping client base all over India. Under his support, Ashika Group has been honoured with many awards and accolades.

As per Section 197 and other applicable provisions of the act, the remuneration payable to any one managing director or whole-time director or manager shall not exceed 5% of the net profits of the Company and if there is more than one such director remuneration shall not exceed 10% of the net profits to all such directors and manager taken together and overall managerial remuneration payable to all directors shall not exceed the limit of 11% of net profit of the Company as prescribed under Section 197 of the Act read with rules made thereunder.

The Nomination and Remuneration Committee and Board of Directors of the Company in their meeting held on 17th May 2022, has approved payment of remuneration to Mr. Pawan Jain as noted below, exceeding the prescribed limits. Further in case of your Company, the remuneration paid /payable to Managerial Personnel is likely to exceed 10% of Net Profit of the Company during the financial year ending FY 2022-23 and onwards. In terms of the provisions of Section 197 (as amended by the Companies (Amendment) Act, 2017), read with Schedule V of the Act, the Company is required to obtain the approval of the members by way of a special resolution for re-appointment and payment of remuneration to Managerial Personnel in case of no profits/ inadequacy of profits, as per limits specified under Part II Section II Para A of Schedule V of Companies 2013.

Purpose	Reappointment
Period	1st November 2022 till 31st October, 2025
Basic Salary, perquisites, other allowance, benefits	Not exceeding Rs. 1,65,00,000/- per annum or such sum as may be determined by board/committee from time to time within the limits as prescribed under the Act or any amendments thereto. The detailed break up are below : Basic Salary – Rs 34,26,000/- per annum , payable monthly House Rent Allowance – Rs 17,13,000/- per annum , payable monthly Special allowance – Rs 1,13,61,000/- per annum, payable monthly
Contribution to Provident Fund	Contribution to Provident Fund to the extent are not taxable under the Income Tax Act, 1961
Gratuity	Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
Retirement and other benefits	As per rules of the Company
Provision of car & Mobile, Telephone Expenses	Use of Company's chauffeur driven car for Official use and reimbursement of telephone expenses including mobile phone expenses.
Notice period, Severance Fee and service contract	One month of notice. No Severance Fee and service contract.
Shareholding as on 31/03/2022	Holding 789000 equity shares in the Company as Karta of Pawan Jain – HUF
Other Terms	Reimbursement of all legitimate expenses actually and properly incurred by performing duties and such reimbursement shall not form part of his remuneration
Minimum Remuneration	In the event of loss or inadequacy of profits in any year during the tenure of the Whole Time Director, Mr. Pawan Jain shall be paid remuneration as above as minimum remuneration,
As long as he functions as Whole Time Director he shall not be paid any sitting fees to attend any meeting of the Board and/or Committee thereof	

Note: The perquisites shall be evaluated as per the Income Tax Rules wherever applicable. In the absence of any such rules the perquisites shall be evaluated at actual cost. Managerial personal shall be eligible for perquisite as per applicable provision of Schedule V of Companies Act 2013 , which shall be falling outside the purview of the above ceiling limit of remuneration

Further, pursuant to a regulation 17(6) of SEBI (LODR) Regulations, 2015, effective from April 1, 2019, the fees or compensation payable to Executive Directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution in a general meeting. The approval u/s 17(6) of SEBI LODR is sought form shareholder herein.

The statement as required under Section II, Part II of the Schedule V of the Companies Act, 2013 with reference to Special Resolution at Item No. 3 is annexed hereto as Annexure A. Additional information in respect of Mr. Pawan 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 B to this notice.

All Consent and declaration has been duly obtained by the Company that Mr. Jain is not debarred or restrained from acting as director of the company by virtue of any SEBI order or any other such authority and that he is not disqualified to

be re-appointed as director of any company. The Company has not committed any default in payments of dues to banks, Financial Institutions/Secured Creditor.

In Compliance with section 190 of Companies Act, 2013 the company has set out all terms & conditions of the re-appointment in the resolution as placed and also has entered in a document with Mr. Pawan Jain containing therein, inter alia, the remuneration and authority, powers, rights etc during their his tenure as Whole Time Director of the Company. The documents is available for inspection by the members at the Registered Office of the Company on any working day during business hours (upto the date of the Annual General Meeting). The above may be treated as an abstract of the terms of contract between the Company and Mr. Pawan Jain.

He shall not be entitled to receive any sitting fees for attending the Meetings of the Board of Directors or any Committees thereof. Subject to the provisions of Section 152 of the Companies Act, 2013, he shall be liable to retire by rotation. Further the company has received notice in writing from a member in terms of section 160(1) of Companies Act 2013

Accordingly, it is proposed to seek members' approval for the remuneration to be payable to Mr. Pawan Jain as Executive Chairman & Whole Time Director for a further period of three years starting from 01.11.2022 to 31.10.2025 in terms of the applicable provisions of the Companies Act 2013, for Companies having inadequate profits. The Board recommends the resolution set forth in Item no 3 for the approval by the shareholders of the Company as *SPECIAL RESOLUTION*.

None of the Directors or Key Managerial Personnel of the Company or their relatives are interested in the resolution set out at item No. 3 of the notice, except Mr. Pawan Jain, Chairman & Whole Time Director and Mr. Daulat Jain, Managing Director & CEO, who are related to each other and their relatives, are concerned or interested, financially or otherwise, in this Special Resolution except to the extent of their shareholding interest, if any, in the Company.

Item No. 4

Mr. Daulat Jain (DIN 00040088) aged 50 year is the Promoter Director of the company. He was appointed as Managing Director & CEO of the company Based on the recommendation of Nomination and Remuneration Committee and approval Board and shareholders for a period of three year effective from 01.11.2016 and was further reappointed for another 3 years wef 01.11.2019 as approved by shareholders in the AGM held on 9th August 2019. The Members may note that the tenure of appointment of Mr. Daulat Jain as Managing Director & CEO is ending on 31st October 2022 and based on the recommendation of Nomination and Remuneration Committee and the Board, it is proposed to re-appoint him for a further period of 3 (three years), i.e., effective from November 01, 2022 to October 31, 2025 for which approval of the shareholders is being sought. Mr. Daulat Jain shall perform such duties and exercise such powers as are entrusted to him by the Board.

Mr. Daulat Jain is the co-founder and Managing Director of Ashika Group. Being a leader from the beginning he has promoted ethics and Corporate Governance as the core strengths of the company. His proficiency and knowledge of Ashika's business has been a cornerstone for the group to aim for newer heights. Mr. Daulat Jain's business acumen has led the business to spread wings and establish an unparalleled distribution network with a strong presence in eastern region of India. Mr. Daulat Jain has over 25 years of experience across a wide array of subjects in the field of Corporate Finance, Investments (Securities Trading & Bought Out Deals), Taxation, Audit and Corporate Laws, Broking & Commodity business has helped the company to achieve its objectives. Mr. Daulat Jain is on the board of the company since 28th August 1996 and resigned there from on 1st May 2013. He was re-appointed on the Board of the company w.e.f. 14th January 2016.

Mr. Daulat Jain, is also Executive Chairman & Managing Director of Ashika Stock Broking Ltd. Pursuant to the applicable provisions of the Companies Act, 2013 read with Schedule V (Part II-section v) to the Companies Act, 2013, he shall draw remuneration from one or both companies, provided that the total remuneration drawn from the companies does not exceed the higher maximum limit admissible from any one of the companies of which he is a managerial person.

As per Section 197 and other applicable provisions of the act, the remuneration payable to any one managing director or whole-time director or manager shall not exceed 5% of the net profits of the Company and if there is more than one such director remuneration shall not exceed 10% of the net profits to all such directors and manager taken together and overall managerial remuneration payable to all directors shall not exceed the limit of 11% of net profit of the Company as prescribed under Section 197 of the Act read with rules made thereunder.

The Nomination and Remuneration Committee and Board of Directors of the Company in their meeting held on 17th May 2022, has approved payment of remuneration to Mr. Daulat Jain as noted below. Further in case of your Company, the remuneration paid /payable to Managerial Personnel is likely to exceed 10% of Net Profit of the Company during the financial year ending FY 2022-23. In terms of the provisions of Section 197 (as amended by the Companies (Amendment)

Act, 2017), read with Schedule V of the Act, the Company is required to obtain the approval of the members by way of a **special resolution** for re-appointment and payment of remuneration to Managerial Personnel in case of no profits/inadequacy of profits, as per limits specified under Part II Section II Para A of Schedule V of Companies 2013.

Purpose	Reappointment
Period	1st November 2022 till 31st October, 2025
Basic Salary, perquisites, other allowance, benefits	Upto Rs. 12,00,000/- per annum or such sum as may be determined by board/committee from time to time within the limits as prescribed under the Act or any amendments thereto
Bonus	Not Exceeding Rs. 1,00,000 per annum or such sum as may be determined by board /committee from time to time
Contribution to Provident Fund	Contribution to Provident Fund to the extent are not taxable under the Income Tax Act, 1961
Gratuity	Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
Retirement and other benefits	As per rules of the Company
Provision of car & Mobile, Telephone Expenses	Use of Company's chauffeur driven car for Official use and reimbursement of telephone expenses including mobile phone expenses.
Notice period, severance fee and service contract	One month of notice. No Severance Fee and service contract.
Shareholding as on 31/03/2022	Holding 450000 equity shares in the Company
Other Terms	Reimbursement of all legitimate expenses actually and properly incurred by performing duties and such reimbursement shall not form part of his remuneration
Minimum Remuneration	In the event of loss or inadequacy of profits in any year during the tenure of the Whole Time Director, Mr. Pawan Jain shall be paid remuneration as above as minimum remuneration
As long as he functions as Managing Director he shall not be paid any sitting fees to attend any meeting of the Board and/or Committee thereof	

Note: The perquisites shall be evaluated as per the Income Tax Rules wherever applicable. In the absence of any such rules the perquisites shall be evaluated at actual cost. Managerial personal shall be eligible for perquisite as per applicable provision of Schedule V of Companies Act 2013, which shall be falling outside the purview of the above ceiling limit of remuneration.

Further, pursuant to a regulation 17(6) of SEBI (LODR) Regulations, 2015, effective from April 1, 2019, the fees or compensation payable to Executive Directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution in a general meeting. The approval u/s 17(6) of SEBI LODR is sought from shareholder herein.

The statement as required under Section II, Part II of the Schedule V of the Companies Act, 2013 with reference to Special Resolution at Item No. 4 is annexed hereto as Annexure A. Additional information in respect of Mr. Daulat 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 B to this notice.

All Consent and declaration has been duly obtained by the Company that Mr. Jain is not debarred or restrained from acting as director of the company by virtue of any SEBI order or any other such authority and that he is not disqualified to be re-appointed as director of any company. The Company has not committed any default in payments of dues to banks, Financial Institutions/Secured Creditor in the preceding financial year.

In Compliance with section 190 of Companies Act 2013, the company has set out all terms & conditions of the re-appointment in the resolution as placed and also has entered in a document with Mr. Daulat Jain containing therein, inter alia, the remuneration and authority, powers, rights etc during their his tenure as Managing Director of the Company. The documents is available for inspection by the members at the Registered Office of the Company on any working day during business hours (upto the date of the Annual General Meeting). The above may be treated as an abstract of the terms of contract between the Company and Mr. Daulat Jain.

He shall not be entitled to receive any sitting fees for attending the Meetings of the Board of Directors or any Committees thereof. Subject to the provisions of Section 152 of the Companies Act, 2013, he shall be liable to retire by rotation. Further the company has received notice in writing from a member in terms of section 160(1) of Companies Act, 2013.

Accordingly, it is proposed to seek members' approval for the remuneration to be payable to Mr Daulat Jain, Managing Director & CEO for a further period of three years starting from 01.11.2022 to 31.10.2025 in terms of the applicable provisions of the Companies Act 2013, for Companies having inadequate profits. The Board recommends the resolution set forth in Item no 4 for the approval by the shareholders of the Company as *SPECIAL RESOLUTION*.

None of the Directors or Key Managerial Personnel of the Company or their relatives are interested in the resolution set out at item No. 4 of the notice, except Mr Pawan Jain, Chairman & Whole Time Director and Mr Daulat Jain, Managing Director & CEO, who are related to each other and their relatives, are concerned or interested, financially or otherwise, in this Special Resolution except to the extent of their shareholding interest, if any, in the Company.

Item No. 5

SEBI vide its notification dated 9th November 2021 has come up with SEBI (LODR) Sixth Amendments Regulation 2021, in regard to Dealing & Transactions with Related Party, revision in threshold for 'materiality', concept of material modification etc, and 'prior' approval of shareholders for all such material RPTs & subsequent material modification and the same is effective from 01.04.2022 onwards. Further, SEBI issued detailed circular dated 22.11.2021 & 30.03.2022 in regard to disclosure to be made applicability of Regulation 23 on Related party Transaction read with applicable sections of Companies Act 2013, wherein all material related party transactions and their subsequent material modifications shall require prior approval of the audit committee, board and all material related party transactions, or material modification of the Company require prior approval of the members of the Company through ordinary resolution shareholders. Further the Audit Committee of a Company may also grant omnibus approval for Related Party Transactions, as may be required from time to time, as per criteria laid down in the Companies Rules, and further in line with Company's Related Party Transaction Policy.

In accordance with Regulation 23 of the SEBI Listing Regulations, "Material Related Party Transaction" means any transaction with a related party if the transaction/transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover as per the last audited financial statements of the Company.

In terms of amended Regulation 23 of SEBI LODR vide notification dated 09.11.2021 and other applicable provision, Your company on recommendation of Audit committee and approval of Board had taken approval via postal ballot from shareholders on 24.03.2022 in terms of all proposed RPT which may be considered material in FY 2022-2023 and thereafter till FY 2026-27, in supersession of shareholders approval passed earlier on 1st September 2018.

Further, in continuation of Postal ballot resolution passed on 24th March, 2022, the maximum amount sanctioned, as referred to in the said Notice of Postal ballot dated 14th February, 2022 be read as "Maximum Outstanding Amount at any point of time per annum" and be construed accordingly and placed before Shareholders at the ensuing General meeting of the Company.

So, in line with amendments in the Revised Policy on Materiality on Related Party Transactions effective from 01.04.2022, the company may enter into further material Related Party transactions /contracts /arrangement with certain other Promoter/ Group companies for borrowing/availing/providing Loan during the FY 2022-2023 and thereafter upto next 5 FY i.e. till FY 2026-2027 notwithstanding that such borrowings availed /Loan made or to be made/availed individually or taken together with previous borrowings/loan made/ availed by the Company from any one or more such promoter companies during any financial year exceeds ten percent or such other limit as may be specified under the SEBI Listing Regulations or any amendment thereof, of the annual consolidated turnover of the Company as per the last audited financial statements of the Company preceding the respective financial year in which such borrowings/Loan is availed/made by the Company, in ordinary course of Business and at arm's length, and on such terms & conditions as approved by Committee via Circular Resolution on 27th April 2022 & Board of Directors in their meeting held on 17.05.2022 as per limits as mentioned below and placed before shareholders for their approval thereon, since all material related party transactions of the Company require prior approval of the members of the Company through Ordinary Resolution

Your company being non-deposit taking NBFC is engaged in Lending and Investment activities and so the proposed transactions are in interest of the company because company is giving Loan/advances to its group companies for which interest is charged at determined rate. Looking at the volatile market conditions and lower interest rate, obtaining from investing funds in mutual funds/liquid funds, any government bonds/securities/units or fixed deposits of the banks,

granting loan to a related party at a favourable interest rate is in the interest of the Company and hence, the same is placed for review. Further, it is noted that the transaction is beneficial for the Company.

The Company does borrow from banks/NBFCs, in compliance with provisions of applicable laws, in its normal course of business, however such borrowings have certain standard restrictive covenants due to which immediate release of funds by the banks/ NBFC sometimes takes longer than expected. Accordingly, to ensure continuity of working capital for operations of the Company, it is proposed to keep the option of availing borrowings from the promoter companies of the Company, in normal course of its business and on arms' length basis, subject to the willingness of the promoter companies. No valuation or external party report has been availed for the proposed Related Party Transaction.

Though the proposed 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, since the transactions is material in nature as per Regulation 23(1) of the Listing Regulations.

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

SI No	Name of Related parties	Name of Director or KMP who is related	Nature of relationship	Duration/ Tenure of Proposed Transaction	Maximum Monetary Value outstanding at any point of time per annum (Rs.)	Indicative/ base price/ current contracted price & formula for variation in the price if any	Nature, material terms and particulars of arrangement -interest rate, repayment schedule, nature of security	Any other relevant information
1	Ashika Capital Ltd	Pawan Jain, Chairman Daulat Jain , MD , Sagar Jain , Director	Promoter Group company	5 Years (FY 2022-2023 till FY 2026-2027)	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	Giving Loan
2	Haridarshan Sales Pvt Ltd	Gaurav Jain, CFO (KMP) Relatives of Pawan Jain & Daulat Jain have indirect control on shareholding of company.	Group company / Related Party	5 Years (FY 2022-2023 till FY 2026-2027)	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	Giving Loan
				5 Years (FY 2022-2023 till FY 2026-2027)	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.	Availing Loan
3	Ashika Investment Managers Pvt Ltd	Mr Pawan Jain, Chairman	Promoter Group company	5 Years (FY 2022-2023 till FY 2026-2027)	5 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	Giving Loan

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, Mr. Sagar Jain, Independent Director, Mr. Gaurav Jain, KMP 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. 5 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. 5 of the Notice for the approval of the Members as an *ORDINARY RESOLUTION* in terms of the Act and the SEBI (LODR) Regulations, 2015.

ANNEXURE A to the Notice of Annual General Meeting
Statement containing the information as required under, Part-II Section-II of Schedule V to the Companies Act, 2013
I. GENERAL INFORMATION:

Nature Of Industry	Financial Services (RBI registered non deposit taking NBFC)		
Date or expected date of Commencement of commercial Production	Not Applicable (Company is an existing company).		
In case of new companies expected date of commencement of activities as per project approved by the financial Institutions appearing in the prospectus	Not Applicable		
Financial performance based on given indicators:	(Amount in ₹ lakhs)		
	Particulars	Financial year 2021-2022	Financial Year 2020-2021
	Total Income	723.46	684.01
	Total Expenses	179.20	436.67
	Profit /(Loss) before Tax	544.26	247.34
	Tax expenses	(193.59)	(83.85)
Net profit after taxation	350.67	163.49	
Foreign Investments or Collaboration if any	Not Applicable		

II. INFORMATION ABOUT THE APPOINTEE:

Background Details	<p>Mr. Pawan Jain is the Promoter Director of Ashika Credit Capital Ltd. He laid the foundation of Ashika group with an aim to provide a vast range of financial services to clients from all sections of society. His philosophy of honesty, integrity and transparency has nourished the group. In 1994 he laid the foundation of Ashika group with an aim to provide a vast range of financial services to clients from all sections of society. His over 25 years of long stewardship has helped Ashika flourish and develop into an integrated financial service company. Leadership skills, vigour and a passion for excellence are his tool box, and his ethics of serving the customers through professional acumen has helped the group scale the heights of success. He is the Fellow Member of the Institute of Chartered Accountants of India and has completed the prestigious OPM (Owner/ President Management Program) at Harvard Business School, USA in 2014. He is the Chairman and Whole time Director of the company.</p>	<p>Mr. Daulat Jain is the Co-Promoter & Managing Director of Ashika Credit Capital Ltd. Being a leader from the beginning he has promoted ethics and Corporate Governance as the core strengths of the company. His proficiency and knowledge of Ashika's business has been a cornerstone for the group to aim for newer heights. Mr. Daulat Jain's business acumen has led the business to spread wings and establish an unparalleled distribution network with a strong presence in eastern region of India. Mr. Daulat Jain has over 25 years of experience across a wide array of subjects in the field of Corporate Finance, Investments (Securities Trading & Bought Out Deals), Taxation, Audit and Corporate Laws, Broking & Commodity business has helped the company to achieve its objectives. He holds various social & professional memberships. He is also the Executive Chairman & Managing Director of Ashika Stock Broking Ltd.</p>
Past remuneration	FY 2019-2020 – Rs 170.63 lacs FY 2020-2021 – Nil (Forgo) FY 2021-2022 – Rs 169.11 Lacs	FY 2019-2020 – Rs 13 Lacs FY 2020-2021 – Nil (Forgo) FY 2021-2022 – Rs 12.50 Lacs
Recognition or awards	Ashika Group has been recognized by several awards under their leadership. They have received several memento of love & being always recognized for their unconditional and immense support in the social field	

Job profile and his suitability	<p>He is responsible for overseeing the business of the company. To provide vision guidance and direction for long term growth and overall management control and to formulate plans and strategy for continuance performance & growth of the Company. Mr. Jain plays a major role in providing thought leadership and strategic inputs to the Company in addition to helping shape new business and driving the strategic decision making program in the Company. He has been part of the group since three decades. His current term of appointment as a Whole Time Director of the Company will expire on 31st October 2022. Considering his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business, the services of Mr. Pawan Jain should be available to the Company</p>	<p>Mr. Daulat Jain's is entrusted with the substantial power and authorities to manage the affairs of the Company. He is the driving force behind the development and overall management of the Company contributing to continuous growth, increased productivity and enhanced quality.</p> <p>His current term of appointment as a Managing Director of the Company will expire on 31st October, 2022. Considering his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business, the services of Mr. Daulat Jain should be available to the Company.</p>
Remuneration proposed	As mentioned in the explanatory statement for Item nos. 3	As mentioned in the explanatory statement for Item nos. 4
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	Considering the responsibility shouldered by them of the enhanced business activities of the company, proposed remuneration is commensurate with Industry Standard and Board level position held in similar sized and similarity positioned businesses.	
Pecuniary Relationship directly or indirectly with the company, relationship with managerial personnel, if any	<p>Mr. Pawan Jain is brother of Mr Daulat Jain, Managing Director of the company. He is also promoter and/or director of Ashika Credit Capital Ltd.</p> <p>Apart from above Mr Jain has no other pecuniary relationship directly or indirectly with the Company except to the extent of his remuneration and shareholdings (6.64% as Karta of Pawan Jain – HUF) in the Company.</p>	<p>Mr. Daulat Jain is brother of Mr Pawan Jain, Whole Time Director of the company. He is also co-promoter and/or director of Ashika Credit Capital Ltd .</p> <p>Apart from above Mr Jain has no other pecuniary relationship directly or indirectly with the Company except to the extent of his remuneration and shareholdings (3.79%) in the Company.</p>

III. OTHER INFORMATION:

Reasons of loss or inadequate profit	<p>Presently company is having profit but the proposed remuneration is not falling with the limits prescribed under section 197 of Companies Act, 2013 for managerial personnel in aggregate and so it is considered as Inadequate profit . However the same is in line with the Industry Standards for Managerial Personnel falling under the same cadre.</p> <p>However the appointment for a term of years and the profitability of the company will largely depend on business environment in the domestic and global markets cost of inputs and general state of economy as a whole. Therefore, the limits specified under Section 197(1) read with Schedule V of the Companies Act 2013 and the Listing Regulations, may be exceeded during the term of appointment and be considered as Inadequate profit in the company for the year for which remuneration is to be paid.</p>
Steps taken or proposed to be taken for improvement	NA
Expected increase in productivity and profits in measurable terms	NA

IV. DISCLOSURE

The disclosures as required on all elements of remuneration package such as salary, benefits, bonuses, pensions, details of fixed components and performance linked incentives along with performance criteria, service contract details, notice period, severance fees, etc. have been made in the Directors' Report under the Report on "Corporate Governance" attached to in this Annual Report, to the extend required. Further Shareholders of the company are being informed of the details of break up remuneration package of the above managerial personal in the Resolution forming part of the Notice.

ANNEXURE B to the Notice of Annual General Meeting

DETAILS OF THE DIRECTOR SEEKING RE-APPOINTMENT AT THE TWENTY-NINTH 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. Pawan Jain	Mr. Daulat Jain
DIN	00038076	00040088
Date of Birth	13 th July 1965	13 th July, 1972
Qualification	B.Com (Hons), FCA	B.Com (Hons), FCA
Brief Profile	<p>Mr. Pawan Jain, the Fellow Member of the Institute of Chartered Accountants of India and Chairman of the company is the Founder of Ashika Group.</p> <p>He possesses over three decades of long stewardship and has guided Ashika to flourish and develop into an integrated financial service company. He possesses strong leadership skills, dynamism and a passion for merit to steer Ashika Group into a leading Company in Eastern India. He believes in nurturing a culture that is entrepreneurial, result oriented, client focused and based on teamwork. He leverages his expertise to provide holistic financial services that include NBFC business, Merchant Banking activities, Debt Syndication, Depository services, Broking business to a whopping client base all over India.</p>	<p>Mr. Daulat Jain the Fellow Member of the Institute of Chartered Accountants of India and co-founder of Ashika Group. A leader from the beginning, he has promoted ethics and Corporate Governance, as the core strengths of the company.</p> <p>His visionary thinking 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 25 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>
Experience	More than 3 decades	More than 25 years
Expertise in specific functional Area	NBFC business, Merchant Banking activities, Debt Syndication, Depository, Broking services	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.
Remuneration Last drawn (including sitting fee, if any) as per last audited Balance sheet as on 31 st March 2022	169.11 Lacs (including perquisite which are not part of ceiling limit of remuneration i.e. contribution made to PF, gratuity, leave travel concession), No sitting fee was paid	12.50 Lacs (including perquisite which are not part of ceiling limit of remuneration i.e. contribution made to PF, gratuity, leave travel concession), No sitting fee was paid
Date of first appointment on the Board	08/03/1994, Appointed as Executive Chairman w.e.f 01.11.2016	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.
Relationship with other Directors / KMP	Mr. Pawan Jain is brother of Mr. Daulat Jain, Managing Director & CEO	Mr Daulat Jain is brother of Mr Pawan Jain, Executive Chairman

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 Global Securities Pvt. Ltd. 	<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. ❖ Puja Sales Promotion Pvt. Ltd. ❖ Ashika Stock Broking IFSC Pvt. Ltd. ❖ Ashika Commodities and Derivatives Pvt. Ltd. ❖ Ivory Consultants 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)	Nil	Member- CSR Committee- Ashika Stock Broking Ltd.
Number of Equity Shares held in the Company as on 31.03.2022	789000 in capacity of Karta of Pawan Jain – HUF	450,000 Equity shares