

11th June 2020

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 Bombay Stock Exchange 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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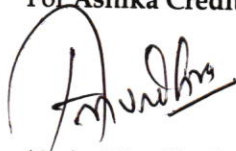
Respected Sir/Madam,

Subject: Submission of Annual Secretarial Compliance Report for the year ended 31st March 2020

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereof, read with SEBI Circular no. CIR/CFD/CMD1/27/2019 dated 08.02.2019 please find enclosed herewith the Annual Secretarial Compliance Report for the year ended on 31st March, 2020 issued by M/s. M.R & Associates, Company Secretaries .

Request you to take the same on record and oblige.

Thanking you

Yours faithfully,
For Ashika Credit Capital Limited**(Anju Mundhra)**
Company Secretary
F6686

Encl: As Above

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E-mail: secretarial@ashikagroup.com
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Tel.: +91 22 6611 1700
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MR & Associates
Company Secretaries
46, B. B. Ganguly Street,
Kolkata-700012
Mobile No: 9831074332
Email :goenkamohan@gmail.com

SECRETARIAL COMPLIANCE REPORT
OF
ASHIKA CREDIT CAPITAL LIMITED.
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2020
[Pursuant to Circular No. CIR/CFD/CMD1/27/2019 dated 08/02/2019 issued by
Securities and Exchange Board of India]

To,
The Members,
ASHIKA CREDIT CAPITAL LIMITED.
226/1 A.J.C. BOSE ROAD "TRINITY" 7TH FLOOR
Kolkata 700020
West Bengal

We have examined:

- (a) all the documents and records made available to us and explanation provided by M/s. ASHIKA CREDIT CAPITAL LIMITED. ("the listed entity")
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document / filing, as may be relevant, which has been relied upon to make this certification, for the year ended on 31st March, 2020("Review Period") in respect of compliance with the provisions of:
 - (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
 - (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");



The specific Regulations, whose provisions and the circulars / guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; -**Not Applicable for the review period**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; -**Not Applicable for the review period**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; -**Not Applicable for the review period**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; -**Not Applicable for the review period**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
- (i) Securities and Exchange Board of India (Depository and Participants) Regulations, 2018

Based on the above examination, I/We hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr.No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
	N/A	N/A	N/A

(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my/our examination of those records.



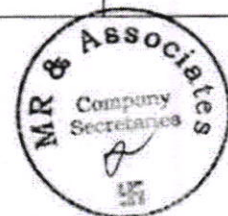
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(c)The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
	N/A	N/A	N/A	N/A

(d)The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31.03.2019	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
	There was a delay of 16 days in making application for listing of equity shares to stock exchanges pursuant to Regulation 108(2) of SEBI(Issue of Capital and Disclosure Requirements) Regulations, 2009 read with SEBI Circular CIR/CFD/DIL/57/2017 dated June 15, 2017.	There was a delay of 16 days in making application for listing of equity shares to stock exchanges pursuant to Regulation 108(2) of SEBI(Issue of Capital and Disclosure Requirements) Regulations, 2009. Fine was levied pursuant to SEBI Circular CIR/CFD/DIL/57/2017 dated June 15, 2017 and the Company has paid the prescribed fine as demanded by the exchanges, CSE and MSEI	The Company had already paid the prescribed fine as demanded by the exchanges, CSE and MSEI. Also the company has stringent the internal check for timely execution of compliances and sufficient measures has been taken to avoid re-occurrence of such events in near future.	The prescribed fine was already paid by the Company. Further, during the F.Y. 2019-20, the Company had made application to exchanges for listing of new securities within prescribed time.

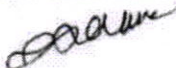


(e) Since the Auditor has already been appointed, the terms of appointment of statutory auditors have been suitably modified to give effect to Para 6(A) and 6(B) of the SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019.

Place : Kolkata
Date : 11.06.2020

For MR & Associates
Company Secretaries




[M.R. Goenka]
Partner
FCS No.: 4515
C P No.: 2551

UDIN : F004515B000333910

Note : The Audit was conducted earlier for nine month and the audit documents were obtained from the Company except compliance for the quarter January to March 2020. The COVID-19 outbreak was declared as a global pandemic by the World Health Organization. On March 24, 2020, the Indian government announced a strict 21-day lockdown which was further extended across the country to control the spread of the virus. Due to COVID-19 pandemic impact, the compliance documents for the quarter January to March, 2020 were obtained through electronic mode and verified with requirements. It is further stated that due to the pandemic situation cause by COVID-19, few intimations made to Stock Exchanges under relevant SEBI Regulations were within the extended period granted by such regulatory authorities.