

17.09.2024

To,
BSE Limited
Department of Corporate Services Listing Department
P J Towers, Dalal Street,
Mumbai – 400001
Scrip Code: 543766

Dear Sir/Madam,

Sub: Press release pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the press release on constituting board committee for evaluating Inorganic growth opportunities.

Thanking You,
Yours Faithfully,

For, **Ashika Credit Capital Limited**

(Anju Mundhra)
Company Secretary & Compliance Officer
FCS 6686

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Ashika Credit Capital Limited Constitutes Board Committee to evaluate measures of inorganic growth including consolidating promoter's flagship business with ACCL

Kolkata, India – September 17, 2024 – Ashika Credit Capital Limited (ACCL), a leading NBFC specializing in a wide range of investment and allied capital market activities, is pleased to announce that the board of directors of the company have decided that, considering the scale, nature, and potential opportunities for various business verticals of the Company, the Company should undertake a comprehensive review of the corporate structure and evaluate a full range of options and alternatives for consolidating the promoter business within ACCL and further explore external business opportunities including investments in housing finance sectors.

To this end, the Board of Directors has constituted a committee of directors to evaluate and recommend such options and alternatives to the Board of Directors .

The Board of Directors has outlined several strategic objectives for undertaking this exercise. These include simplifying and streamlining the corporate structure, unlocking value for all stakeholders, and creating business verticals that are better positioned for long-term growth. Additionally, the restructuring initiative seeks to establish distinct investment profiles that can attract a broader and deeper investor base

In order to assess the available options, the Board shall obtain assistance of advisors and experts. The Board, together with these advisors, anticipates completing its evaluation and determining the next steps as soon as reasonably possible. Appropriate announcements and disclosures, in line with SEBI (Listing Obligations and Disclosure Requirements) Regulations and applicable laws, will be made as required

Mr. Gaurav Jain, CFO of Ashika Credit Capital Limited, commented, "We are committed to enhance shareholder value and evaluating opportunities that could strengthen our financial position. We are confident that this strategic restructuring will allow us to explore the best path forward for the company and its stakeholders."

About Ashika Credit Capital Limited

Establishment for more than 30 years, Ashika Credit Capital Limited is a leading NBFC specializing in a wide range of investment and allied capital market activities. It is part of the larger Ashika Group. With a commitment to excellence and innovation, ACCL has consistently delivered better financial performance and created value for its stakeholders. The Company's shares are listed on main board of BSE Limited under Scrip Code 543766. For more details, please visit: <https://www.ashikagroup.com/index.php>.

For any other information, please contact:

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Disclaimer:

Certain statements and opinions with respect to the anticipated future events and financials performance of Ashika Credit Capital Limited in the press release ("forward-looking statements"), which reflect various assumptions concerning the strategies, objectives and anticipated results may or may not prove to be connect. Such forward-looking statements involve a number of risks, uncertainties and assumptions which could cause actual results or events to differ materially from those expressed or implied by the forward-looking statements. These include, among other factors, changes in economic, political, regulatory, business or other market conditions. Such forward looking statements only speak as at the date the press release is provided to the recipient and Ashika Credit Capital Ltd is not under any obligation to update or revise such forward-looking statements to reflect new events or circumstances. The delivery of this press release does not imply that the information herein is correct as at any time subsequent to the date hereof and Ashika Credit Capital Limited has no obligation whatsoever to update any of the information or the conclusions contained herein or to correct any inaccuracies which may become apparent subsequently to the date hereof.

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