

3rd August, 2021

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

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

This is to inform you that the Board of Directors of the Company at their meeting held today, i.e. the 3rd day of August, 2021, has inter alia considered, approved and taken on record the following:

1) Un-audited Financial Results (Standalone) of the company for the quarter ended 30th June, 2021 prepared in accordance with Indian Accounting Standards (IND-AS) Rules on recommendation of Audit committee, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereof.

The aforesaid Financial Results in the prescribed format and Limited Review Report thereon, received from the Auditors of the Company are attached herewith and also will be uploaded on the website of the company www.ashikagroup.com. The un-audited financial Results shall also be published in the newspapers in the format prescribed under Regulation 47 of the Listing Regulations.

2) Appointment of Mr. Amit Jain (DIN: 00040222) as Additional Director (Non-Executive) of the company w.e.f. 4th August, 2021, after considering the recommendation of Nomination and Remuneration committee.

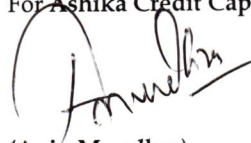
Information as required under Regulation 30 of SEBI (LODR) Regulation 2015 read with SEBI circular no CIR/CFD/CMD/4/2015 dated September 09, 2015 for changes in Directors of the Company are attached as "Annexure A" to this letter.

The meeting of Board of Directors commenced at 11:45 A.M. and concluded at 01:35 P.M.

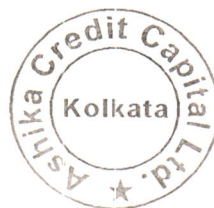
This is for your kind information and record.

Thanking you

Yours truly,
For Ashika Credit Capital Limited



(Anju Mundhra)
Company Secretary
F6686



Encl: As Above

Registered Office:

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

To the Board of Directors

Ashika Credit Capital Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Ashika Credit Capital Limited ("the Company") for the quarter ended June 30, 2021 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note No. 2 to the Statement, which explains that the extent to which COVID-19 pandemic will impact the Company's operations and financial results is dependent on future



HARIBHAKTI & CO. LLP

Chartered Accountants

developments, which are uncertain at this point of time. Also, the Company expects that all the assets are recoverable.

Our review report is not modified in respect of this matter.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048

M. Agarwal

Mahesh Agarwal

Partner

Membership No.: 067806

UDIN: 21067806AAAAA 26426

Place: Kolkata

Date: August 03, 2021





ASHIKA CREDIT CAPITAL LIMITED

CIN:L67120WB1994PLC062159

Regd. Office : Trinity, 226/1, A.J.C. Bose Road, 7th Floor, Kolkata-700 020

Tel no: (033) 40102500, Fax no: (033) 40102543

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

(₹ in Lakhs)

Particulars	Quarter ended			Year ended
	30-Jun-21 (Unaudited)	31-Mar-21 (Audited) Refer Note 4	30-Jun-20 (Unaudited)	31-Mar-21 (Audited)
Revenue from Operations				
Interest Income	181.60	164.78	156.55	652.12
Total Revenue from Operations	181.60	164.78	156.55	652.12
Other Income	-	11.89	-	31.89
Total Income	181.60	176.67	156.55	684.01
Expenses				
Finance Costs	-	-	-	-
Impairment on Financial Instruments (net)	146.84	279.75	(83.25)	295.39
Employee Benefits Expenses	62.02	22.39	22.78	83.37
Depreciation, Amortisation and Impairment Expense	0.14	0.14	0.07	0.49
Other Expenses	10.20	28.97	8.25	57.42
Total Expenses	219.20	331.25	(52.15)	436.67
Profit/ (Loss) Before Exceptional Items & Tax	(37.60)	(154.58)	208.70	247.34
Exceptional Items	-	-	-	-
Profit/ (Loss) Before Tax	(37.60)	(154.58)	208.70	247.34
Tax Expense :				
(a) Current Tax	29.28	-	-	-
(b) Deferred Tax	(51.62)	(23.42)	70.90	97.76
(c) Tax in respect of earlier years	-	(13.91)	-	(13.91)
Total Tax Expense	(22.34)	(37.33)	70.90	83.85
Profit/ (Loss) After Tax	(15.26)	(117.25)	137.80	163.49
Other Comprehensive Income				
Items that will not be reclassified to Profit or Loss				
- Remeasurement Gain/ (Loss) on Defined Benefit Plans	0.44	7.17	0.07	1.75
- Income tax on above	(0.12)	(1.87)	(0.02)	(0.46)
Total Other Comprehensive Income (net of tax)	0.32	5.30	0.05	1.29
Total Comprehensive Income	(14.94)	(111.95)	137.85	164.78
Paid-up Equity Share Capital (Face Value ₹ 10/- per share)	1,188.17	1,188.17	1,188.17	1,188.17
Other Equity excluding Revaluation Reserves				3,604.85
Earnings per Equity Share of Face Value ₹ 10/- each				
Basic and Diluted (in ₹) (*Not annualized)	*(0.13)	*(0.99)	*1.16	1.38

Notes:

1. The above unaudited financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meetings held on August 03, 2021. The Statutory Auditors have carried out the Review for the quarter ended June 30, 2021 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. The outbreak of COVID-19 pandemic across the globe and in India has contributed to a significant impact and volatility in global and Indian financial markets and slowdown in economic activities. The extent to which the COVID-19 pandemic will impact the Company's operational and financial results will depend on the future developments, which are uncertain at this point of time. The Company's Management is continuously monitoring the situation and economic factors affecting the operations of the Company.



In accordance with the Reserve Bank of India ("RBI") guidelines on 'COVID-19 Regulatory Package' dated March 27, 2020, April 17, 2020 and May 23, 2020, the Company had granted moratorium to all eligible borrowers upto six months on payment of instalments/ interest, as applicable, falling due between March 1, 2020 and August 31, 2020.

Due care has been exercised, in concluding on significant accounting judgements and estimates, including in relation to recoverability of receivables, assessment of impairment on loans etc. based on the information available to date, while preparing the Company's financial results as of and for the quarter ended June 30, 2021.

The Company has made provisions as per the adopted Expected Credit Loss ("ECL") model for impairment of financial instruments. Based on the current situation and the available internal and external sources of information including various measures taken by the Government and regulators, the Company considers this provision, to be adequate and expects that all assets of the Company are recoverable.

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

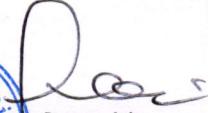
4.Figures for the quarter ended March 31, 2021 represent the difference between the audited figures in respect of the full financial year and the unaudited figures of nine months ended December 31, 2020.

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

For and on behalf of the Board of Directors

Place : Kolkata
Date : August 03, 2021




Pawan Jain
Chairman
DIN: 00038076

Annexure A

SI No.	Details of event(s) that need to be provided	Information of such event(s)
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	After recommendation of Nomination and Remuneration Committee of the Company, and considering the qualification, knowledge and experience of Mr. Amit Jain (DIN: 00040222), Board has approved the appointment of Mr. Amit Jain as Additional Director (Non-Executive) of the Company at remuneration as approved. His office as director of the Company shall be liable to retire by rotation. His appointment is effective w.e.f. 04.08.2021.
2.	Date of appointment/cessation (as applicable) & term of appointment	Mr. Amit Jain shall be appointed as Additional Director (Non-Executive) of the Company w.e.f. 04.08.2021
3.	Brief Profile (in case of appointment)	Mr. Amit Jain is a qualified Chartered Accountant from Institute Of Chartered Accountants Of India and is associated with Ashika Group since more than 18 years. He is the Executive Director of Ashika Stock Broking Ltd, Group company and Heads the Mutual fund and Retail Marketing and holds directorship in Ashika group Companies. Previously, he was the Chief Financial Officer of Ashika Credit Capital Limited for more than 5 years He brings a wealth of experience of over 18 years in Mutual Fund, finance, accounts, taxation and audit. His vast experience in the field of finance has always steered the Group to achieve a high degree of corporate governance and has set standards in reporting and presenting the financial affairs of the organization. As on date, he does not hold for himself or for any other person any shares in the Company.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Nil



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