

22nd April, 2019

To  
**BSE Ltd**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400001

Dear Sir

**Ref : SCRIP CODE: 590122**

**Sub: Submission pursuant to SEBI Circular no SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018**

In reference to the SEBI Circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018, - **Fund raising by issuance of debt securities by Large Entities**, which is applicable for all listed entities (except for scheduled commercial banks) which as on the last day of the financial year i.e. March 31 :

- i. have their specified securities or debt securities or non-convertible redeemable preference share, listed on a recognised stock exchange(s) in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- ii. have an outstanding long term borrowing of Rs 100 crores or above, where outstanding long-term borrowings shall mean any outstanding borrowing with original maturity of more than 1 year and shall exclude external commercial borrowings and inter-corporate borrowings between a parent and subsidiary(ies); and
- iii. have a credit rating of "AA and above", where credit rating shall be of the unsupported bank borrowing or plain vanilla bonds of an entity, which have no structuring/ support built in; and in case, where an issuer has multiple ratings from multiple rating agencies, highest of such rating shall be considered for the purpose of applicability of this framework,

In reference to the above, the listed entities who fulfil the aforesaid criteria shall be considered as "Large Corporate (LC)" and have to comply with the norms and make initial disclosures to the stock exchange as specified in the afore-mentioned SEBI Circular.

This is to further inform that our company, namely, **Ashika Credit Capital Limited**, being a listed public company has its' specified securities (equity shares) listed on CSE and MSEI. However, it doesn't fulfil the other two conditions specified in point 2.2.2 of the circular i.e, neither does it have an outstanding long term borrowing of Rs. 100 Crore or above as on 31st March 2019, nor it has a credit rating of "AA and above" of any unsupported bank borrowing or plain vanilla bonds as on 31st March, 2019.

*In lieu of the same, Ashika Credit Capital Limited, is not identified as Large Corporate (LC) pursuant to point 2.2.2 of the said circular and is not required to submit any annual disclosure or comply with any regulatory requirements in reference to the with regard to SEBI Circular no SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018.*

Kindly take the same on record.  
Yours truly,

For **Ashika Credit Capital Limited**



**Anju Mundhra**  
Company Secretary



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