

11th August, 2021

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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Dear Sir/ Madam,

Sub: Intimation pursuant to Regulation 30 of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. CIR/CFD/CMD1/114/2019 dated 18th October 2019 - Resignation of Statutory Auditors

Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, read with sub-clause (7A) of Clause A of Part A of Schedule III of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we wish to inform you that M/s. Haribhakti & Co. LLP, Statutory Auditors vide their letter dated 10th August, 2021 have intimated their resignation as Statutory Auditors of the Company w.e.f. closing hours of 13th August 2021.

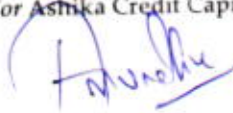
A copy of the Resignation letter along with **Annexure A** as stated in the SEBI Circular dated 18th October, 2019, as received from M/s. Haribhakti & Co. LLP, Statutory Auditors of the Company, are enclosed herewith.

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 Statutory Auditors of the Company are attached as "**Annexure B**" to this letter.

The Audit Committee at its meeting held today i.e. 11th August, 2021 considered the item w.r.t. intended resignation of M/s. Haribhakti & Co. LLP as Statutory Auditors of the Company. Further, the Statutory Auditors have clarified that neither do they have any dispute with the management nor do they have any concern relating to suppression of information by the management of the Company for the purpose of carrying out audit. The same shall be recorded by Board of Directors of the Company in their forthcoming meeting.

Request you to kindly take on record the information and disseminate the same.

Yours truly,
 For Ashika Credit Capital Limited



(Anju Mundhra)
 Company Secretary
 FCS: 6686



Encl: A/a

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

HARIBHAKTI & CO. LLP

Chartered Accountants

August 10, 2021

To

The Board of Directors
Ashika Credit Capital Limited
Trinity, 226/1, A.J.C. Bose Road,
7th Floor,
Kolkata- 700020

Dear Sir,

Re: Resignation as Statutory Auditors of Ashika Credit Capital Limited ('the Company') pursuant to the Reserve Bank of India ("RBI") Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) dated April 27, 2021

As you are aware, we were appointed as the Statutory Auditors of the Company for the FY 2017-18 to FY 2021-22 at the Annual General Meeting of the Company held on September 07, 2017.

We would like to inform you about our ineligibility, due to the RBI Guidelines RBI/2021-22/25 Ref. No. DoS. CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021 read with related FAQs issued by RBI dated June 11, 2021 ('RBI Guidelines'), to continue as Statutory Auditors of the Company.

In view of the above, we hereby tender our resignation as the statutory auditors of the Company with effect from closing hours August 13, 2021. We request you to take the same on record and inform the Audit Committee accordingly. We shall send you the form no. ADT 3 filed with ROC shortly.

We place on record our sincere thanks to the Company and the entire team for extending co-operation and support during our entire term.

Further as required by Securities and Exchange Board of India ('SEBI') circular no. CIR/CFD/CMD1/114/2019 dated October 18, 2019 ('the circular'), please find attached in "Annexure 1" the information required by the Company as per Annexure A of the circular.

Yours faithfully,

Haribhakti & Co. LLP

Haribhakti & Co. LLP
Chartered Accountants



Encl: - Annexure 1

Annexure 1

SL No.	Particulars	Response
1	Name of the Listed Entity	Ashika Credit Capital Limited
2	Details of the statutory auditor: a. Name : b. Address: c. Phone number: d. Email:	Haribhakti & Co. LLP Registered Office :- 705 , Leela Business Park, Andheri (E), Mumbai- 400 059 9051641341 mahesh.agarwal@haribhakti.co.in
3	Details of association with the listed entity: a. Date on which the statutory auditor was appointed: b. Date on which the term of the statutory auditor was scheduled to expire: c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission.	a. We were appointed as the Statutory Auditors of the Company for the FY 2017-18 to FY 2021-22 at the Annual General Meeting (AGM) of the Company held on September 07, 2017. b. Term of 5 years would have expired at the conclusion of the AGM of the Company to be held in the year 2022 in relation to FY 2021-22. c. We conducted the Limited Review on the financial results of the Company for the quarter ended June 30, 2021 and issued our Review Report dated August 03, 2021 thereon.
4	Detailed reasons for resignation:	As stated in the covering letter to this Annexure - due to ineligibility as per RBI Guidelines.
5	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee / Board of Directors along with the date of communication made to the Audit Committee / Board of Directors)	No concerns as such.
6	In case the information requested by the auditor was not provided, then following shall be disclosed: a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management. b. Whether the lack of information	Nothing as such.



HARIBHAKTI & CO. LLP

Chartered Accountants

SL No.	Particulars	Response
	would have significant impact on the financial statements/ results c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised) d. Whether the lack of information was prevalent in the previous reported financial statements/ results. If yes, on what basis the previous audit/limited review reports were issued.	
7	Any other facts relevant to the resignation:	Nothing as such.

Declaration

1. We hereby confirm that the information given in this letter and its attachment is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for resignation of my firm.

For Haribhakti & Co. LLP
Chartered Accountants

M. Agarwal

Mahesh Agarwal
Partner

Kolkata
August 10, 2021



Annexure B

Sl 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	<u>Resignation of Statutory Auditors- M/s. Haribhakti & Co., LLP</u> Pursuant to RBI Guidelines RBI/2021-22/25 Ref. No. DoS. CO.ARG/SEC.01/08.91.001/2021- 22 dated April 27, 2021 read with related FAQs issued by RBI dated June 11, 2021 ('RBI Guidelines'), M/s Haribhakti & Co LLP, had communicated vide their letter dated 10th August 2021, their intention to resign, as they are ineligible to continue as Statutory Auditors of the company. (Refer the attached Resignation letter dated 10.08.2021)
2.	Date of appointment/cessation (as applicable) & term of appointment	Resignation is effective from closing hours of 13 th August 2021.
3.	Brief Profile (in case of appointment)	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable



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