

31st July, 2024

To,
The General Manager,
Department of Corporate Service
BSE Limited
P. J. Towers, Dalal Street
Mumbai-MH 400001

Respected Sir,

REF: SCRIP CODE BSE-543766

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 Press Release on the Equity Issuance and expansion.

The same is also made available on the website of the Company at www.ashikagroup.com.

Kindly take note of the above.

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 Announces Equity Issuance and Expansion

Kolkata, India – July 31, 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 a significant move that will enhance its business operations and market position. The company today announced preferential issue of equity shares and convertible warrants amounting to Rs 1837.26 million out of which Rs 1359.36 millions to be invested by promoters & promoter group. Board has today approved the issuance of 31,50,000 equity shares and 9,00,000 convertible warrants to the non promoter. This initiative is a part of ACCL's ongoing commitment to long-term value creation for the shareholders. Our promoters are demonstrating their strong commitment and confidence in ACCL by investing further in the Company. The promoters will subscribe to an additional 63,90,000 equity shares and 51,30,000 convertible warrants, infusing fresh capital into the business. This substantial investment underscores their dedication to driving the company's growth and success.

As part of this expansion, the promoters are merging one of their Non-Banking Financial Companies (NBFCs) into ACCL. This merger will significantly bolster the financial capabilities, enabling ACCL to take larger investments and enhance its market presence.

With these initiatives, Ashika Credit Capital Limited is poised to become a sizable business Entity with diversified activities, including investing in special situations, long term and short term investing, tactical and opportunistic investments, derivatives and algo trading. The infusion of fresh capital and the integration of additional NBFC operations will position ACCL as a robust entity in the financial sector, capable of delivering enhanced value to all stakeholders.

Mr. Gaurav Jain, CFO of Ashika Credit Capital Limited, stated, "We are excited about these developments, which mark a new chapter in our journey. The equity issuance, combined with the promoters' investment and the NBFC merger, will significantly strengthen our capital base and operational capabilities. This will enable us to pursue new growth opportunities."

Ashika Credit Capital Limited remains committed to maintaining the highest standards of corporate governance and delivering better financial performance. We believe these strategic steps will not only enhance our competitive edge but also drive sustainable growth and value creation for our shareholders.

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://ashikagroup.com/accl/index.php>.

For further information, please contact:

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Investors Relation 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 correct. 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 subsequent to the date hereof.

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