

31<sup>st</sup> July, 2024

To  
General Manager  
Department of Corporate Service  
BSE Ltd  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai - 400001  
Scrip Code: 543766

Dear Sir/Ma'am,

**Sub: Disclosures under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Outcome of the Board meeting held today i.e. 31<sup>st</sup> July, 2024**

With reference to the captioned subject and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of Ashika Credit Capital Limited ("the Company") at its meeting held today i.e. Wednesday, 31<sup>st</sup> July, 2024, inter-alia, considered and approved:

1) Increase in authorized share capital of the Company from Rs. 20,25,00,000/- (Rupees Twenty Crores Twenty-Five Lakhs Only) divided into 2,02,50,000 (Two Crore Two Lakhs Fifty Thousand) Equity Shares of Face Value of Rs. 10/- each to Rs. 35,00,00,000/- (Rupees Thirty Five Crores Only) divided into 3,50,00,000 (Three Crore Fifty Lakhs) Equity Shares of Face Value of Rs. 10/- each, subject to approval of Shareholders in ensuing Extra Ordinary General Meeting.

2) Approved issuance upto 95,40,000 (Ninety Five Lacs Forty Thousand Only) fully paid-up Equity Shares at a face value of Rs 10/- each in one or more tranches at a issue price of Rs. 118/- (Rupees One Hundred and Eighteen Only) per equity share (including a premium of Rs. 108/- per equity share) on a Preferential Basis to Promoter & Non-promoters, being the proposed Allottees for consideration in cash, aggregating up to an amount of Rs. 112,57,20,000/- (Rupees One Hundred and Twelve Crores Fifty Seven Lacs Twenty Thousand Only), which has been determined in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, subject to the approval of Shareholders in ensuing Extra Ordinary General Meeting and other statutory and regulatory approvals whereas necessary and applicable;

*The disclosure as required pursuant to Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is attached as per **Annexure A**.*

3) Approved the issuance upto 60,30,000 ( Sixty Lacs Thirty Thousand Only) Convertible warrants at a price of Rs. 118/- (Rupees One Hundred and Eighteen Only) per warrant (including a premium of Rs. 108/- per warrant ) convertible into 1 (One) fully paid up equity share of the Company at a face value of Rs 10/- each on Preferential Basis to Promoters and Non-Promoters, for consideration in cash, aggregating up to an amount of Rs. 71,15,40,000/- (Rupees Seventy One Crores Fifteen Lacs Forty Thousand Only) which has been determined in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, subject to the approval of Shareholders in ensuing Extra Ordinary General Meeting and other statutory and regulatory approvals wherever necessary and applicable;

*The disclosure as required pursuant to Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is attached as per **Annexure B**.*

4) Approved the Notice of Extra Ordinary General Meeting for obtaining the Shareholders approval through video conferencing and / or other audio-visual means on the necessary matters.

5) Constituted a Preferential Issue Committee to finalize and approve all matter related to above Preferential Issue including allotment of securities.

6) Considered and approved the Scheme of Amalgamation of Yaduka Financial Services Limited ("Transferor Company") with and into Ashika Credit Capital Limited ("Transferee Company") and their respective shareholders and creditors ("Draft Scheme") pursuant to Section 230 to 232 and other applicable provisions of the Companies Act, 2013 and rules framed thereunder.

The Appointed Date for the Scheme shall be 1st October 2024, or such other date as may be agreed between the Transferor Company and the Transferee Company and approved by the Appropriate Authority. Further, the effective date for the Scheme ("Effective Date") shall mean the last of the dates on which the certified copies of the sanction order of the NCLT are filed with the Registrar of Companies by the Companies, and all actions set out in Clause 22 of the Draft Scheme have been duly completed.

**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

The Scheme is subject to receipt of approval from Hon'ble National Company Law Tribunal, Kolkata Bench and from shareholders and creditors of each of the companies, as may be required and other requisite statutory/ regulatory approval, as applicable. The Scheme shall be filed with the Stock Exchanges in terms of the provisions of Regulation 37(6) of the Listing Regulations, in due course.

*The disclosure as required pursuant to Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is attached as per **Annexure C**.*

7) Adoption of the new set of Memorandum of Association of the Company as per the Companies Act, 2013 in place of the existing Memorandum of Association of the Company, subject to approval of shareholders of the company in the ensuing Extra Ordinary General Meeting.

Trading window for trading in the Company's equity shares will be closed, till the expiry of forty-eight (48) hours after this announcement/ declaration of the outcome of this meeting.

The meeting of Board of Directors commenced at 11.30 A.M. and concluded at 9.00 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:**

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

## Annexure A (Equity Shares)

Details on Preferential allotment as required under Regulation 30 of SEBI Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13<sup>th</sup> July 2023 is as under:

Sl. No.	Particulars	Disclosures																						
1	Type of securities proposed to be issued (viz. Equity Shares, Convertibles etc.)	Equity Shares																						
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Allotment of Equity Shares																						
3	Total Number of Securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Proposed Issuance of upto 95,40,000 Equity Shares on Preferential Basis to Promoter and Non-promoters, at a price of Rs. 118/- per Equity Share of the Company having face value of 10/- (Rupee Ten Only) at a premium of Rs. 108/- aggregating upto Rs. 112,57,20,000/-, for consideration in cash.																						
In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):																								
4	Names of the Investor	As per attached list Enclosure -I																						
5	Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors;	Outcome of Subscription: <table border="1" data-bbox="762 959 1453 1271"> <thead> <tr> <th rowspan="2">Proposed Allottees Category</th> <th colspan="2">Pre Issue Equity holding</th> <th rowspan="2">No. of Share to be allotted</th> <th colspan="2">Post issue Equity Holding</th> </tr> <tr> <th>No. of shares</th> <th>%</th> <th>No. of shares</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Promoter &amp; Promoter Group</td> <td>71,90,990</td> <td>60.53</td> <td>63,90,000</td> <td>1,35,80,990</td> <td>63.40%</td> </tr> <tr> <td>Public Shareholders</td> <td>46,89,010</td> <td>39.47</td> <td>31,50,000</td> <td>78,39,010</td> <td>36.60%</td> </tr> </tbody> </table> <p>Issue Price: Rs 118/- per share (including premium of Rs. 108 per equity share) determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations.</p> <p>Number of Investors/Allottee: 156</p>	Proposed Allottees Category	Pre Issue Equity holding		No. of Share to be allotted	Post issue Equity Holding		No. of shares	%	No. of shares	%	Promoter & Promoter Group	71,90,990	60.53	63,90,000	1,35,80,990	63.40%	Public Shareholders	46,89,010	39.47	31,50,000	78,39,010	36.60%
Proposed Allottees Category	Pre Issue Equity holding			No. of Share to be allotted	Post issue Equity Holding																			
	No. of shares	%	No. of shares		%																			
Promoter & Promoter Group	71,90,990	60.53	63,90,000	1,35,80,990	63.40%																			
Public Shareholders	46,89,010	39.47	31,50,000	78,39,010	36.60%																			
6	In case of convertibles, Intimation on conversion of securities or on lapse of the tenure of the instrument.	Not Applicable																						
7	Any cancellation or termination of proposal for issuance of securities including reasons thereof.	Not Applicable																						

**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

Annexure B (Warrants)

Details on Preferential allotment as required under Regulation 30 of SEBI Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July 2023 is as under:

Sl. no.	Particulars	Disclosures																																
1	Type of securities proposed to be issued	Warrants (Convertible Warrants)																																
2	Type of issuance	Issue of Convertible Warrants pursuant to Preferential allotment in accordance with the Chapter V of SEBI (ICDR) Regulation 2018 read with the Companies Act, 2013 and rules made therein																																
3	Total Number of Securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Proposed Issuance of upto 60,30,000 Convertible Warrants on Preferential Basis to Promoter and Non Promoter at a price of Rs. 118/- per Warrant each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company having face value of 10/- (Rupee Ten Only) at a premium of Rs. 108/- aggregating upto Rs. 71,15,40,000/- ,for consideration in cash.																																
In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):																																		
4	Names of the Investors	<p><b>Promoters:</b> Ashika Global Securities Pvt Ltd Ashika Global Finance Pvt Ltd. Ashika Commodities &amp; Derivatives Pvt Ltd</p> <p><b>Non-Promoters:</b> Maryada Barter Pvt Ltd Sanjay Kumar Singh (HUF)</p>																																
5	post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors;	<p>Issue Price: Rs 118/- per share (including premium of Rs. 108 per equity share) determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations.</p> <p>The details of shareholding assuming exercise and conversion of all share warrants and post issuance of equity shares on fully diluted basis are as under:</p> <table border="1"> <thead> <tr> <th rowspan="2">Name of the Proposed Allottees &amp; Category</th> <th colspan="2">Pre Issue Equity holding</th> <th rowspan="2">No. of Equity shares to be Allotted</th> <th rowspan="2">No. of warrants to be allotted</th> <th colspan="2">Post issue of Equity shares and after exercise of Warrants (assuming full Conversion of Warrants)</th> </tr> <tr> <th>No. of shares</th> <th>%</th> <th>No. of Shares</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Ashika Global Securities Pvt Ltd (Promoter Group)</td> <td>35,92,480</td> <td>30.24</td> <td>11,70,000</td> <td>15,30,000</td> <td>62,92,480</td> <td>22.92</td> </tr> <tr> <td>Ashika Commodities &amp; Derivatives Pvt. Ltd. (Promoter Group)</td> <td>23,59,510</td> <td>19.86</td> <td>0</td> <td>27,00,000</td> <td>50,59,510</td> <td>18.43</td> </tr> <tr> <td>Ashika Global Finance Private Limited (Promoter)</td> <td>0</td> <td>0.00</td> <td>52,20,000</td> <td>9,00,000</td> <td>61,20,000</td> <td>22.30</td> </tr> </tbody> </table>	Name of the Proposed Allottees & Category	Pre Issue Equity holding		No. of Equity shares to be Allotted	No. of warrants to be allotted	Post issue of Equity shares and after exercise of Warrants (assuming full Conversion of Warrants)		No. of shares	%	No. of Shares	%	Ashika Global Securities Pvt Ltd (Promoter Group)	35,92,480	30.24	11,70,000	15,30,000	62,92,480	22.92	Ashika Commodities & Derivatives Pvt. Ltd. (Promoter Group)	23,59,510	19.86	0	27,00,000	50,59,510	18.43	Ashika Global Finance Private Limited (Promoter)	0	0.00	52,20,000	9,00,000	61,20,000	22.30
Name of the Proposed Allottees & Category	Pre Issue Equity holding			No. of Equity shares to be Allotted	No. of warrants to be allotted			Post issue of Equity shares and after exercise of Warrants (assuming full Conversion of Warrants)																										
	No. of shares	%	No. of Shares			%																												
Ashika Global Securities Pvt Ltd (Promoter Group)	35,92,480	30.24	11,70,000	15,30,000	62,92,480	22.92																												
Ashika Commodities & Derivatives Pvt. Ltd. (Promoter Group)	23,59,510	19.86	0	27,00,000	50,59,510	18.43																												
Ashika Global Finance Private Limited (Promoter)	0	0.00	52,20,000	9,00,000	61,20,000	22.30																												

**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

		Private Limited (Promoter Group)						
		Maryada Barter Pvt Ltd (non Promoter)	0	0.00	1,26,000	7,74,000	9,00,000	3.28
		Sanjay Kumar Singh -HUF (Non Promoter)	0	0	0	1,26,000	1,26,000	0.46
		Number of Investors Allottee : 5						
6	In case of convertibles, Intimation on conversion of securities or on lapse of the tenure of the instrument.	The tenure of the warrants shall not exceed 18 (eighteen) months from the date of allotment of convertible warrants. Each warrant shall carry a right to convert 1 (one) warrant into 1 (one) Equity Share, which may be exercised in one or more tranches during the period commencing from the date of allotment of warrants until the expiry of 18 (eighteen) months from the date of allotment of the warrants.  In the event that, a warrant holder does not exercise the warrants within a period of 18 (Eighteen) months from the date of allotment of such warrants, the unexercised warrants shall lapse and the amount paid by the warrant holders on such Warrants shall stand forfeited by the Company.						
7	Any cancellation or termination of proposal for issuance of securities including reasons thereof.	Not Applicable						

**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

## Annexure C (Merger)

Details required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/PICIR/2023/123 dated July 13, 2023

Sl. No.	Particulars	Details																
1.	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.	<p><b>Transferee Company</b>            Ashika Credit Capital Ltd (CIN :L67120WB1994PLC062159) is a Public Limited Company incorporated under the Companies Act, 1956, and having its Registered Office at "Trinity", 226/1, A.J.C. Bose Road, 7<sup>th</sup> Floor, Kolkata 700020. Equity shares of the Transferee Company are listed on BSE Limited.</p> <table border="1"> <thead> <tr> <th>Name of the Entity</th> <th>Turnover (including other income ) for the year ended 31<sup>st</sup> March 2024 (Rs. in Crores )</th> <th>Assets as on 31<sup>st</sup> March 2024 (Rs. in Crores )</th> <th>Net Worth as at 31<sup>st</sup> March, 2024 (Rs. in crore)</th> </tr> </thead> <tbody> <tr> <td>Ashika Credit Capital Limited</td> <td>18.55 *</td> <td>94.90</td> <td>68.08</td> </tr> </tbody> </table> <p>* including other income of INR 0.16 crores</p> <p><b>Transferor Company</b>            Yaduka Financial Services Limited (CIN : U51109WB2007PLC117012) is a closely held Public Limited Company incorporated under the Companies Act, 1956, and having its registered office at 16/1A, Abdul Hamid Street, 2<sup>nd</sup> Floor, Room No - 2B, Kolkata 700069 .</p> <table border="1"> <thead> <tr> <th>Name of the Entity</th> <th>Turnover (including other income ) for the year ended 31<sup>st</sup> March 2024 (Rs. in Crores )</th> <th>Assets as on 31<sup>st</sup> March 2024 (Rs. in Crores )</th> <th>Net Worth as at 31<sup>st</sup> March, 2024 (Rs. in crores )</th> </tr> </thead> <tbody> <tr> <td>Yaduka Financial Services Limited</td> <td>87.62</td> <td>63.27</td> <td>63.12</td> </tr> </tbody> </table>	Name of the Entity	Turnover (including other income ) for the year ended 31 <sup>st</sup> March 2024 (Rs. in Crores )	Assets as on 31 <sup>st</sup> March 2024 (Rs. in Crores )	Net Worth as at 31 <sup>st</sup> March, 2024 (Rs. in crore)	Ashika Credit Capital Limited	18.55 *	94.90	68.08	Name of the Entity	Turnover (including other income ) for the year ended 31 <sup>st</sup> March 2024 (Rs. in Crores )	Assets as on 31 <sup>st</sup> March 2024 (Rs. in Crores )	Net Worth as at 31 <sup>st</sup> March, 2024 (Rs. in crores )	Yaduka Financial Services Limited	87.62	63.27	63.12
Name of the Entity	Turnover (including other income ) for the year ended 31 <sup>st</sup> March 2024 (Rs. in Crores )	Assets as on 31 <sup>st</sup> March 2024 (Rs. in Crores )	Net Worth as at 31 <sup>st</sup> March, 2024 (Rs. in crore)															
Ashika Credit Capital Limited	18.55 *	94.90	68.08															
Name of the Entity	Turnover (including other income ) for the year ended 31 <sup>st</sup> March 2024 (Rs. in Crores )	Assets as on 31 <sup>st</sup> March 2024 (Rs. in Crores )	Net Worth as at 31 <sup>st</sup> March, 2024 (Rs. in crores )															
Yaduka Financial Services Limited	87.62	63.27	63.12															
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"?	<p>Yes.</p> <p>In accordance with the General Circular No. 30/2014 dated 17 July 2014, issued by the Ministry of Corporate Affairs, transactions resulting from compromises, arrangements, and amalgamations under the Companies Act, 2013, are not subject to the requirements of Section 188 of Companies Act, 2013. However, the transaction shall be considered a 'related party transaction' under SEBI (Listing Obligations &amp; Disclosure Requirements) Regulations, 2015.</p> <p>The transactions contemplated in the Scheme are being undertaken at arms' length in accordance with the Share Exchange Ratio which has been arrived at on the basis of the valuation report dated 31<sup>st</sup> July, 2024 issued by Vidhi Chandak, Registered Valuer, (IBBI Regn. No.: IBBI/RV/06/2019/11186).</p> <p>VC Corporate Advisors Pvt Ltd, an independent SEBI registered Category I Merchant Banker (SEBI Regn. No.: INM000011096), has issued a fairness opinion stating that the Share Exchange Ratio is fair .</p>																
3.	Area of business of the entity(ies)	<p>The Transferee Company is a RBI Registered Non-Deposit taking Non-Banking Financial Company (NBFC) (Base Layer) engaged in Investing and Lending activities.</p> <p>The Transferor Company is a RBI Registered Non-Deposit taking Non-Banking Financial Company (NBFC) (Base Layer) engaged in Investing and Lending activities.</p>																

**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

4.	Rationale for amalgamation/ merger	<p>The key rationale for the scheme of amalgamation is set out below:-</p> <p>a) The Transferee Company and the Transferor Company are Non-Banking Finance Company duly registered with Reserve Bank of India and are engaged in Investing and Financing activities. The business of the Transferor Companies and the Transferee Company can be combined/ adjusted and carried forward conveniently with combined strength and would result in business synergy, consolidation of the Companies and pooling of their resources into a single entity.</p> <p>b) Consolidation of the businesses of the Transferor Company and the Transferee Company, for creation of a larger unified entity and to achieve optimal and efficient utilization of capital, resulting in lesser overheads including administrative, managerial, and other expenditure, optimal utilization of resources, and provide a common governance structure;</p> <p>c) The Transferee Company is expected to have improved financial strength upon amalgamation. Particularly, the Companies believe that the combined operation shall lead to industry-leading revenue growth and profitability. Further, the Companies expect that their combined balance sheet will provide diverse strategic options and flexibility.</p> <p>d) Pooling of knowledge and expertise of both the Parties and align with the business plans to meet long-term objectives and enhance operational and management efficiencies;</p> <p>e) Unification and streamlining of legal and regulatory compliances currently required to be carried out by both, the Transferor Company and the Transferee Company.</p>																								
5.	In case of cash consideration – amount or otherwise share exchange ratio	<p>Upon the Scheme becoming effective, the Transferee Company will issue its equity shares to the shareholders of the Transferor Company as per the below Share Exchange Ratio.</p> <p>1,445 fully paid-up equity shares of face value of INR 10/- each of the Transferee Company for every 1000 fully paid-up equity shares of face value of INR 10/- each in the Transferor Company as on the Record Date (as defined in the Scheme) ("Share Exchange Ratio").</p> <p>The Share Exchange Ratio has been arrived at based on the valuation report dated 31st July 2024 issued by Vidhi Chandak, Registered Valuer, (IBBI Regn. No.: IBBI/RV/06/2019/11186), recommending the fair equity share exchange ratio.</p> <p>VC Corporate Advisors Pvt Ltd, an independent SEBI registered Category I Merchant Banker (SEBI Regn. No.: INM000011096), has issued a fairness opinion stating that that the Share Exchange Ratio is fair from a financial point of view.</p>																								
6.	Brief details of change in shareholding pattern (if any) of listed entity	<p>Upon the Scheme becoming effective, the Transferee Company will issue equity shares as mentioned in point 5 above to the equity of the Transferor Company as on the Record Date (as defined in the Scheme) and all the equity shares of the Transferor Company shall stand extinguished.</p> <p>Accordingly, upon the Scheme becoming effective, the following change will occur in the shareholding pattern of the Transferee Company (listed entity)</p> <table border="1" data-bbox="742 1615 1428 1940"> <thead> <tr> <th rowspan="2">Category</th> <th colspan="2">Pre-Scheme (as on 30.06.2024)</th> <th colspan="2">Post-Scheme</th> </tr> <tr> <th>No. of Equity Shares</th> <th>% of Equity Shares</th> <th>No. of Equity Shares</th> <th>% of Equity Shares</th> </tr> </thead> <tbody> <tr> <td>Promoter &amp; Promoter Group</td> <td>71,90,990</td> <td>60.53</td> <td>2,52,16,597</td> <td>74.20</td> </tr> <tr> <td>Public Shareholders</td> <td>46,89,010</td> <td>39.47</td> <td>87,67,910</td> <td>25.80</td> </tr> <tr> <td><b>TOTAL</b></td> <td><b>1,18,80,000</b></td> <td><b>100</b></td> <td><b>3,39,84,507</b></td> <td><b>100</b></td> </tr> </tbody> </table> <p><i>Note : Assuming subscription of all equity shares and full conversion of warrants and merger of transferor company into transferee company.</i></p>	Category	Pre-Scheme (as on 30.06.2024)		Post-Scheme		No. of Equity Shares	% of Equity Shares	No. of Equity Shares	% of Equity Shares	Promoter & Promoter Group	71,90,990	60.53	2,52,16,597	74.20	Public Shareholders	46,89,010	39.47	87,67,910	25.80	<b>TOTAL</b>	<b>1,18,80,000</b>	<b>100</b>	<b>3,39,84,507</b>	<b>100</b>
Category	Pre-Scheme (as on 30.06.2024)			Post-Scheme																						
	No. of Equity Shares	% of Equity Shares	No. of Equity Shares	% of Equity Shares																						
Promoter & Promoter Group	71,90,990	60.53	2,52,16,597	74.20																						
Public Shareholders	46,89,010	39.47	87,67,910	25.80																						
<b>TOTAL</b>	<b>1,18,80,000</b>	<b>100</b>	<b>3,39,84,507</b>	<b>100</b>																						

**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



**ASHIKA**  
GROWING & SHARING WITH YOU

# ASHIKA CREDIT CAPITAL LTD.

CIN: L67120WB1994PLC062159

## ENCLOSURE A (EQUITY SHARES)

S.L. NO.	NAME OF PROPOSED ALLOTTEE	CATEGORY	NO. OF EQUITY SHARES PROPOSED TO BE ALLOTTED
1	ASHIKA GLOBAL FINANCE PVT LTD	PROMOTER	52,20,000
2	ASHIKA GLOBAL SECURITIES PVT. LTD.	PROMOTER	11,70,000
3	PM INVESTMENT	NON-PROMOTER	2,52,000
4	DILIP KUMAR MINNY	NON-PROMOTER	2,00,000
5	MARYADA BARTER PVT. LTD.	NON-PROMOTER	1,26,000
6	KISHOR SHAH	NON-PROMOTER	1,17,000
7	PARTH C SANGHVI	NON-PROMOTER	1,00,000
8	INTER GLOBE OVERSEAS LIMITED	NON-PROMOTER	90,000
9	SWATI AGARWAL	NON-PROMOTER	54,000
10	BACHH RAJ NAHAR	NON-PROMOTER	54,000
11	OM PRAKASH GANDHI	NON-PROMOTER	54,000
12	DRS DILIP ROADLINES LIMITED	NON-PROMOTER	54,000
13	RUCHI GUPTA	NON-PROMOTER	50,000
14	ATUL JAIN	NON-PROMOTER	45,000
15	KAMALA DEVI SARAWGI	NON-PROMOTER	45,000
16	MANSHI SANGHAI	NON-PROMOTER	40,500
17	VIKAS PATODI	NON-PROMOTER	40,500
18	MILIND BHAGCHAND BAFNA	NON-PROMOTER	40,500
19	MEGHDOOT LEISURE LLP	NON-PROMOTER	40,500
20	SONU JAIN	NON-PROMOTER	40,500
21	RUCHI SANKET JAIN	NON-PROMOTER	40,000
22	RACHANA SARAWGI	NON-PROMOTER	38,000
23	KARISHMA JAIN	NON-PROMOTER	27,000
24	KARTIKEY MITTAL	NON-PROMOTER	27,000
25	PLASMA COMMERCIALS PRIVATE LIMITED	NON-PROMOTER	27,000
26	MANAK CHAND DAGA	NON-PROMOTER	27,000
27	AMIT KUMAR RATHI (HUF)	NON-PROMOTER	27,000
28	KANCHANBEN D SHAH	NON-PROMOTER	27,000
29	PRINCE NAHATA	NON-PROMOTER	27,000
30	MUKESH SARASWAT	NON-PROMOTER	27,000
31	TRADING IDEA	NON-PROMOTER	22,500
32	BHANWAR LAL CHANDAK	NON-PROMOTER	22,500
33	ASHA NEWATIA	NON-PROMOTER	22,500
34	BIJAY KUMAR DOKANIA	NON-PROMOTER	22,500
35	MANJULA KANTHED	NON-PROMOTER	22,500
36	SARAD KUMAR BUCHASIA	NON-PROMOTER	22,500
37	AARJAV JAIN	NON-PROMOTER	22,500
38	BANWARI PRASAD CHAMARIA HUF	NON-PROMOTER	22,500
39	GANESH DAS CHANDAK	NON-PROMOTER	20,700
40	KISHOR SHAH	NON-PROMOTER	20,700
41	YASH MODI	NON-PROMOTER	20,700

**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



S.L. NO.	NAME OF PROPOSED ALLOTTEE	CATEGORY	NO. OF EQUITY SHARES PROPOSED TO BE ALLOTTED
42	JINENDRA KUMAR JAIN	NON-PROMOTER	20,700
43	VARSHA JAIN	NON-PROMOTER	20,700
44	PARUL RUMKA	NON-PROMOTER	20,700
45	RAJKUMAR JAMNALAL JAI	NON-PROMOTER	20,700
46	SANJAY BINDAL	NON-PROMOTER	20,700
47	SUPARSH SURESH KALA	NON-PROMOTER	20,700
48	TIKAM CHAND BAID	NON-PROMOTER	20,700
49	KHUSHBOO BAID	NON-PROMOTER	20,700
50	BHARATPRAKAS ROOPRAJJI KHAJANCHI	NON-PROMOTER	20,700
51	TRANSACTION SQAURE LLP	NON-PROMOTER	20,700
52	JAYANTI JAIN SETHI	NON-PROMOTER	20,700
53	RITIKA JAIN SETHI	NON-PROMOTER	20,700
54	VIKAS JAIN	NON-PROMOTER	20,700
55	MAHESH NARAYANAN	NON-PROMOTER	20,700
56	RAKHI JAIN	NON-PROMOTER	20,250
57	DOLLY JAIN	NON-PROMOTER	20,250
58	AMIT AGARWAL	NON-PROMOTER	18,000
59	SUMAN MAHNOT	NON-PROMOTER	18,000
60	AKASSH JAIN	NON-PROMOTER	18,000
61	RISABH KOTHARI	NON-PROMOTER	18,000
62	RAUNAK KOTHARI	NON-PROMOTER	18,000
63	MANISH AGARWAL	NON-PROMOTER	18,000
64	BIRMANAND AGARWAL	NON-PROMOTER	18,000
65	SHOBHANA PATNI	NON-PROMOTER	18,000
66	ABHISHEK BATHWAL	NON-PROMOTER	13,500
67	SHEKHAR AGARWAL	NON-PROMOTER	13,500
68	ANUBHA JAIN	NON-PROMOTER	13,500
69	SUDHIR JAIN	NON-PROMOTER	13,500
70	VOLGA COMMERCE PVT LTD	NON-PROMOTER	9,000
71	MINESH RAMESH GANATRA	NON-PROMOTER	9,000
72	STOKIFY FINTECH PVT LTD	NON-PROMOTER	9,000
73	SIDDHARTH LUNKAD	NON-PROMOTER	9,000
74	MANOJ KUMAR JAIN LUNKAD	NON-PROMOTER	9,000
75	DHANRAJ JAIN	NON-PROMOTER	9,000
76	HARSHVARDHAN LUNKAD	NON-PROMOTER	9,000
77	MEENAKSHI RAJENDRA KUMAR MEHTA	NON-PROMOTER	9,000
78	RONAK R MEHTA	NON-PROMOTER	9,000
79	PULKIT JAIN	NON-PROMOTER	9,000
80	ANIL KUMAR BAID	NON-PROMOTER	9,000
81	AJAY CHAND BAID	NON-PROMOTER	9,000
82	ANKIT KUMAR AGARWAL	NON-PROMOTER	9,000
83	UMESH KUMAR JAIN	NON-PROMOTER	9,000
84	BHASKAR BHATTACHARYA	NON-PROMOTER	9,000
85	SARITA AGARWAL	NON-PROMOTER	9,000

**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

S.L. NO.	NAME OF PROPOSED ALLOTTEE	CATEGORY	NO. OF EQUITY SHARES PROPOSED TO BE ALLOTTED
86	VISHAL AGARWAL (HUF)	NON-PROMOTER	9,000
87	BHUPENDRA KUMAR DAK	NON-PROMOTER	9,000
88	RASHIKA JAIN	NON-PROMOTER	9,000
89	RAUNAK JAIN	NON-PROMOTER	9,000
90	LIMA KOTHARI	NON-PROMOTER	9,000
91	SREYA MAJUMDAR	NON-PROMOTER	9,000
92	NOBIN KOTHARI	NON-PROMOTER	9,000
93	NIRMAL KOTHARI	NON-PROMOTER	9,000
94	NARSINGH DAS RATHI	NON-PROMOTER	9,000
95	AMIT KUMAR BACHHAWAT (HUF)	NON-PROMOTER	9,000
96	N.K. BACHHAWAT & SONS (HUF)	NON-PROMOTER	9,000
97	MAYA BACHHAWAT	NON-PROMOTER	9,000
98	SWATI BACHHAWAT	NON-PROMOTER	9,000
99	NITIKA DAMANI	NON-PROMOTER	9,000
100	MAHAVIR PRASAD JAIN (HUF)	NON-PROMOTER	9,000
101	CHETNA M MALANI	NON-PROMOTER	9,000
102	PRABHA DUGAR	NON-PROMOTER	9,000
103	JIGAR M MALANI	NON-PROMOTER	9,000
104	NEHA R MALANI	NON-PROMOTER	9,000
105	HARSHAL SINGHANIA	NON-PROMOTER	9,000
106	GSME SECURITIES	NON-PROMOTER	9,000
107	RISHABH BAJAJ	NON-PROMOTER	9,000
108	SUMAN AGRAWAL	NON-PROMOTER	9,000
109	ASHOK KUMAR GUPTA	NON-PROMOTER	9,000
110	SHIV KUMAR KHETAN	NON-PROMOTER	9,000
111	CHANCHAL MODI	NON-PROMOTER	9,000
112	ALKA JAIN	NON-PROMOTER	9,000
113	VIJAY JAIN	NON-PROMOTER	9,000
114	JIYA JAIN	NON-PROMOTER	9,000
115	ALOK KUMAR CHOUDHARY	NON-PROMOTER	9,000
116	NIDHI AGGARWAL	NON-PROMOTER	9,000
117	CHANDRA KUMAR JAIN	NON-PROMOTER	9,000
118	GOPAL DAS RATHI	NON-PROMOTER	9,000
119	GORGA NAGESHWAR RAO	NON-PROMOTER	9,000
120	WALL STREET MERCHANTS PVT. LTD.	NON-PROMOTER	9,000
121	MITUL P MALANI	NON-PROMOTER	9,000
122	NIMISH S MALANI (HUF)	NON-PROMOTER	9,000
123	DAKSHESH PRAMOD BACHAWAT	NON-PROMOTER	9,000
124	KESHAV KR SARAF	NON-PROMOTER	9,000
125	TARUN RATHI	NON-PROMOTER	9,000
126	AAHANA J SHAH	NON-PROMOTER	8,100
127	SONIA JIGNESH SHAH	NON-PROMOTER	8,100
128	HEMANT BHARGAVA	NON-PROMOTER	8,100
129	RAJESH P SONI	NON-PROMOTER	7,200

**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

S.L. NO.	NAME OF PROPOSED ALLOTTEE	CATEGORY	NO. OF EQUITY SHARES PROPOSED TO BE ALLOTTED
130	ASUTOSH KUMAR MISHRA	NON-PROMOTER	7,200
131	RAVI KUMAR BHUWANIA	NON-PROMOTER	5,000
132	RAJ KUMAR DOKANIA	NON-PROMOTER	5,000
133	SANKET JAIN	NON-PROMOTER	5,000
134	NEELAM JAIN	NON-PROMOTER	5,000
135	RANJEETA KAUR	NON-PROMOTER	5,000
136	INDU PRADEEP SANGHAVI	NON-PROMOTER	5,000
137	PRADEEP GORAKHCHAND SANGHVI	NON-PROMOTER	5,000
138	NIRMALA DHARMENDRA SANGHVI	NON-PROMOTER	5,000
139	MOKSH PRADEEP SANGHVI	NON-PROMOTER	5,000
140	NIHALI YASH SANGHVI	NON-PROMOTER	5,000
141	DHARMENDRA GORAKCHAND SANGHVI	NON-PROMOTER	5,000
142	YASH DHARMENDRA SANGHVI	NON-PROMOTER	5,000
143	HEET TUSHAR PARIKH	NON-PROMOTER	3,600
144	VILAS SALVI	NON-PROMOTER	3,600
145	DIVYA JHANGIANI	NON-PROMOTER	3,600
146	NERAGUNDA ANANTHA SUNIL RAO	NON-PROMOTER	3,600
147	SEEMA CHOWDHURY	NON-PROMOTER	2,500
148	ARCHIKA JAIN	NON-PROMOTER	2,500
149	DEBASISH BANDOPADHAY	NON-PROMOTER	2,500
150	JITENDRA CHORARIA	NON-PROMOTER	2,500
151	KALPESH KISHORE PRAJAPATI	NON-PROMOTER	2,500
152	SANTOSH DEVI BOTHRA	NON-PROMOTER	2,500
153	LILAM KUMAR NAHATA	NON-PROMOTER	2,500
154	DIMPLE KEDIA	NON-PROMOTER	2,500
155	RAKESH LAKHMARA	NON-PROMOTER	2,500
156	MANISH KUMAR JAIN HUF	NON-PROMOTER	2,500
	TOTAL		95,40,000

**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