

19.10.2024

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 Preferential Issue Committee meeting held today i.e.19<sup>th</sup> October, 2024**

**Ref: In continuation to the Board Meeting Outcome dated 17<sup>th</sup> September, 2024 and Shareholders Meeting dated 17<sup>th</sup> October, 2024**

With reference to the captioned subject, the Preferential Issue Committee (PI Committee) constituted by the Board and pursuant to the power delegated to it by the Board of the Company in its meeting held on 17th September, 2024 and in pursuance of the Shareholders approval granted in the Extra Ordinary General Meeting held on 17th October, 2024 for the “**Resolution no : 4 – Issue of Equity Convertible Warrants on Preferential Allotment Basis**” and in compliance with the In principle Approval granted by Exchange on 18th October 2024, the PI Committee in its meeting held today, has modified the existing tenure/terms of conversion of 95,31,000 Convertible Warrants of face value of Rs 10/- each issued on Preferential allotment basis to Promoters Group And Non-Promoters in one or more tranches, at a price of Rs. 306/- (Rupees Three Hundred and Six Only) (including a Premium of Rs. 296/- (Rupees Two Hundred and Ninety-Six Only) per warrant, as detailed below .

The Details of the modified tenure/terms of Convertible Warrants are as follows:

Sl no.	Particulars	Modified tenure/term of the Convertible warrants
1	In case of convertibles, Intimation on conversion of securities or on lapse of the tenure of the instrument.	<p>Tenure of the warrants shall be as per Regulation 162 of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Further warrant may be exercised/ converted by the warrants holders in one or more tranches within six months from the date of allotment, by issuing a written notice (conversion notice) to the company specifying the number of warrants proposed to be converted.</p> <p>Each warrant shall carry a right to convert 1 (one) warrant into 1 (one) Equity Share. The company shall allot the corresponding of equity shares subject to receipt of relevant balance warrant amount by the warrant holder to the designated bank account of the company.</p> <p>In case the warrant holders don't exercise the warrants within the aforesaid time period, the warrant shall lapses and the amount paid on the share warrant shall be forfeited by the company.</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

The aforesaid modified terms of the convertible warrants shall be read in conjunction with the terms of convertible warrants as determined and approved by Board in the Board meeting held on 17<sup>th</sup> September, 2024 and by Shareholders in the Extra Ordinary general Meeting held on 17<sup>th</sup> October 2024.

The meeting of PI Committee commenced at 2.00 PM and concluded at 2.30 PM

This is for your kind information and record.

Thanking you  
Yours truly,  
For Ashika Credit Capital Limited

(Anju Mundhra)  
Company Secretary  
F6686

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