

LIMITED REVIEW REPORT

To,
**The Board of Directors,
ASHIKA CREDIT CAPITAL LIMITED**

1. We have reviewed the accompanying statement of Unaudited Financial Results of **ASHIKA CREDIT CAPITAL LIMITED** ('the Company') for the quarter ended **31st December, 2013** ('the statement') except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from the disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been reviewed by the Audit Committee and approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. **Attention is invited to note no. (2) of the Unaudited Financial Statements regarding non provision for tax expenses, which will be accounted for at the end of the financial year.**
4. Based on our review conducted as above read with para 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Kolkata
Date : 14th January, 2014



For **P. K. Sah & Associates**
Chartered Accountants
Firm Registration No. 322271E


(P. K. Sah, FCA)
Partner
Mem. No. 056216

ASHIKA CREDIT CAPITAL LIMITED

Regd. Office : Trinity, 226/1, A.J.C. Bose Road, 7th Floor,
Kolkata-700 020

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2013

PART-I		(Rupees in Lacs)					
Sl. No.	Particulars	3 Months ended	Preceding 3 Months ended	Corresponding 3 Months ended in previous year	Year to date figures for the current period	Year to date figures for the previous period ended	Previous year ended
		31/12/2013	30/09/2013	31/12/2012	31/12/2013	31/12/2012	31/03/2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
(a)	Income from Operations	176.94	209.11	197.14	584.49	404.35	(271.31)
(b)	Other Operating Income	(177.88)	27.45	100.77	(122.07)	141.74	109.09
	Total Income from Operations (net)	(0.94)	236.56	297.91	462.42	546.09	(162.22)
2	Expenses						
(a)	Employees Benefit Expenses	12.25	10.41	9.66	39.21	25.03	39.93
(b)	Depreciation	0.25	0.48	0.55	1.22	1.66	2.14
(c)	Other Expenses	12.61	8.39	5.02	26.17	14.98	23.72
	Total Expenses	25.11	19.28	15.23	66.60	41.67	65.79
3	Profit / (Loss) from Operations before other income, finance costs and exceptional Items (1 - 2)	(26.05)	217.28	282.68	395.82	504.42	(228.01)
4	Other Income	1.23	0.70	16.70	3.32	19.18	19.88
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(24.82)	217.98	299.38	399.14	523.60	(208.13)
6	Finance Costs	46.59	77.45	46.08	209.28	60.51	156.82
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(71.41)	140.53	253.30	189.86	463.09	(364.95)
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	(71.41)	140.53	253.30	189.86	463.09	(364.95)
10	Tax Expenses [see note no. (2)]	-	-	-	-	-	(108.30)
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	(71.41)	140.53	253.30	189.86	463.09	(256.65)
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period / year (11 - 12)	(71.41)	140.53	253.30	189.86	463.09	(256.65)
14	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	699.48	699.48	699.48	699.48	699.48	699.48
15	Reserves excluding Revaluation Reserve as per balance sheet of the previous accounting year						2,145.53
16 i	Earnings Per Share (before extraordinary items) of Rs.10/- each (not annualised)						
(a)	Basic	(1.02)	2.01	3.62	2.71	6.62	(3.67)
(b)	Diluted	(1.02)	2.01	3.62	2.71	6.62	(3.67)
16 ii	Earnings Per Share (after extraordinary items) of Rs.10/- each (not annualised)						
(a)	Basic	(1.02)	2.01	3.62	2.71	6.62	(3.67)
(b)	Diluted	(1.02)	2.01	3.62	2.71	6.62	(3.67)



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PART-II		Select Information for the Quarter ended 31st December 2013					
A	PARTICULARS OF SHAREHOLDING	3 Months ended	Preceding 3 Months ended	Corresponding 3 Months ended in previous year	Year to date figures for the current period ended	Year to date figures for the previous period ended	Previous year ended
		31/12/2013	30/09/2013	31/12/2012	31/12/2013	31/12/2012	31/03/2013
1	Public Shareholding						
	- Number of Shares	5,138,926	3,203,131	3,203,131	5,138,926	3,203,131	3,203,131
	- Percentage of shareholding	73.4675%	45.7929%	45.7929%	73.4675%	45.7929%	45.7929%
2	Promoters and Promoter Group Shareholding						
(a)	Pledged / Encumbered						
	- Number of Shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shares capital of the company)	-	-	-	-	-	-
(b)	Non-encumbered						
	- Number of Shares	1,855,900	3,791,695	3,791,695	1,855,900	3,791,695	3,791,695
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total shares capital of the company)	26.5325%	54.2071%	54.2071%	26.5325%	54.2071%	54.2071%

Particulars		3 Months ended 31/12/2013
B	INVESTOR COMPLAINTS	
(a)	Pending at the beginning of the quarter	Nil
(b)	Received during the quarter	Nil
(c)	Disposed of during the quarter	Nil
(d)	Remaining unresolved at the end of the quarter	Nil

Notes : -

- (1) The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th January, 2014. The Statutory Auditors have conducted limited review of the results in terms of clause 41 of the Listing Agreement.
- (2) The above unaudited Financial Results are subject to provision for tax expense including deferred tax assets/ liabilities, if any, which will be accounted for at the end of the financial year.
- (3) As the Company's Business activity falls within a single significant primary business segment, viz. "Financial Services", no separate segment information is disclosed.
- (4) Figures for the previous periods are reclassified/regrouped, wherever necessary to conform to current period's classification.

Place : Kolkata
Date : 14th January, 2014

