

27th July, 2017

To, The Listing Department The Calcutta Stock Exchange Association Limited, 7, Lyons Range, Kolkata-700 001 Scrip Code: 11591 & 10011591	Head- Listing & Compliance Metropolitan Stock Exchange of India (MSEI) Exchange Square, Suren Road, Chakala, Andheri (East), Mumbai- 400093 Symbol Name: ASHIKA	General Manager Department of Corporate Service Bombay Stock Exchange Ltd Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400001 Scrip Code: 590122
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Respected Sir,

Sub: Outcome of the Board Meeting and disclosure under regulation 30 of SEBI (LODR) Regulations, 2015

This is to inform you that the Board of Directors of the Company at their meeting held today, the 27th July 2017 has inter alia considered and taken on record the following:

1) Approved the Unaudited Financial Results for the quarter ended 30th June, 2017 pursuant to regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015.

A copy of the said Unaudited Financial Results along with Limited Review Report issued by Statutory Auditor of the company is attached herewith and further the aforesaid Un-Audited Financial Results shall be published in the newspaper in the prescribed format under regulation 47 of the SEBI (LODR) Regulation 2015 and shall also be uploaded on the website of the company at www.ashikagroup.com

Appointment of Statutory Auditor :

2) In accordance with the requirement of Companies Act 2013 on Auditors appointment, the current auditor M/s. P.K.Sah & Associates , Chartered Accountants (F.R.No 3222271E), hold office up to conclusion of the ensuing Annual General Meeting. As per the provisions of section 139 of Companies Act 2013, M/s. P.K.Sah & Associates Chartered Accountants are not eligible for further appointment. The Board of Directors of the company on recommendation of the Audit committee has recommended appointment of M/s. Haribhakti & Co. LLP, Chartered Accountants (Firm Registration Number: 103523W/W100048) as the Statutory Auditor for a initial period of five years from the conclusion of the ensuing 24th Annual General meeting till the 29th Annual General Meeting to be held in the year 2022 subject to the approval of the members in the ensuing Annual General Meeting of the company .

Brief Profile

M/s. Haribhakti & Co. LLP, Chartered Accountants came into being in 1954 and since then has expanded to cover a wide array of services . We are the largest domestic accounting & consulting firm. We provides a whole range of assurance, accounting, advisory, and consulting services, both nationally and internationally through our service divisions namely : Audit & Assurance, Risk & Advisory, Corporate Finance Advisory, Tax & Regulatory and Global Knowledge Services. We at Haribhakti & Co LLP, focus on building relationship for sustainable growth. The firm is registered with PCAOB (Public Company Accounting Oversight Board). The team consist of 450+ members including Partners, Directors, Associate Directors, Managers, Associates, Article Trainees, etc. The average age of team is 28 years and is a combination of young and dynamic team consisting of qualified members, senior & experienced professionals. We are a nationally integrated firm having its own branch network in major cities of India like Mumbai, Delhi, Bengaluru, Pune, Hyderabad, Kolkata, Chennai, Coimbatore, and Ahmedabad.

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: 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



3) On recommendation of Nomination & Remuneration Committee, the Board deliberated the reappointment of Ms. Anju Mundhra as Whole Time Director, Designated as Executive Director - Legal of the company for another period of three year effective from 1st February 2018, on the remuneration, terms and conditions as recommended by the committee, subject to the approval of shareholders.

4) The twenty fourth Annual General Meeting (AGM) of the members of the company will be held on Thursday the 7th day of September, 2017 at 11.30 a.m. at Trinity, 226/1 A.J.C. Bose Road, Kolkata 700020 and a copy of the Notice convening the said Annual General Meeting will be forwarded to you shortly.

5) Pursuant to section 91 of Companies Act 2013 and regulation 42 of SEBI (LODR) Regulation 2015, please note that the Register of Members and Share Transfer books of the company will remain closed from 1st day of September 2017 to 7th day of September 2017 (both days inclusive).

The meeting of Board of Directors commenced at 11.30 A.M and concluded at 2:45 P.M.

Thanking you

Yours faithfully,
For Ashika Credit Capital Limited



(ANJU MUNDHRA)
Executive Director - Legal & Company Secretary

Encl: As Above

INDEPENDENT AUDITOR'S REVIEW REPORT ON INTERIM FINANCIAL RESULTS

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 30th June, 2017 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard for Interim Financial Reporting (AS-25), prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Kolkata
Date : 27th July, 2017



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

P. K. Sah
(P. K. Sah, FCA)
Partner

Membership No. 056216



ASHIKA CREDIT CAPITAL LIMITED

CIN:L67120WB1994PLC062159

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

Tel no: (033) 40102500, Fax no: (033) 40102543

Email : secretarial@ashikagroup.com, website : www.ashikagroup.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017

Sl. No.	Particulars	(Rupees in Lacs, except per share data)			
		Quarter Ended		Year Ended	
		30th June, 2017	31st March, 2017	30th June, 2016	31st March, 2017
		Unaudited	Audited*	Unaudited	Audited
I	Revenue from Operations	115.04	(18.02)	80.63	183.22
II	Other Income	0.25	-	-	-
III	Total Revenue (I+II)	115.29	(18.02)	80.63	183.22
IV	Expenses :				
(1)	Employees Benefit Expenses	42.73	43.55	32.02	142.77
(2)	Finance Costs	25.12	0.28	-	0.28
(3)	Depreciation & Amortization Expenses	0.12	0.12	0.08	0.39
(4)	Other Expenses	7.39	2.14	6.77	30.40
(5)	Provisions	2.95	(29.46)	(237.97)	(289.24)
	Total Expenses	78.31	16.63	(199.10)	(115.40)
V	Profit / (Loss) before exceptional and extraordinary items and tax (III - IV)	36.98	(34.65)	279.73	298.62
VI	Exceptional Items	-	-	-	-
VII	Profit / (Loss) before extraordinary items and tax (V - VI)	36.98	(34.65)	279.73	298.62
VIII	Extraordinary Items	-	-	-	-
IX	Profit / (Loss) before tax (VII - VIII)	36.98	(34.65)	279.73	298.62
X	Tax Expenses (Refer Note No. 2)				
(1)	Current Tax	11.24	32.07	-	32.07
(2)	Deferred Tax	(2.02)	78.29	-	78.29
	Total Tax Expenses	9.22	110.36	-	110.36
XI	Profit / (Loss) for the period from continuing operations (IX - X)	27.76	(145.01)	279.73	188.26
XII	Profit / (Loss) from discontinuing operations	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-
XIV	Profit / (Loss) from Discontinuing operations (after tax) (XII - XIII)	-	-	-	-
XV	Profit / (Loss) for the period / year (XI + XIV)	27.76	(145.01)	279.73	188.26
XVI	Paid-up equity share capital (face value of Rs. 10/- each)	699.48	699.48	699.48	699.48
XVII	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	-	-	-	1,646.97
XVIII	Earnings Per Share (EPS) before extraordinary items (Face Value Rs.10/- each) (# not annualised)				
(1)	Basic	# 0.40	# (2.07)	# 4.00	2.69
(2)	Diluted	# 0.40	# (2.07)	# 4.00	2.69
	Earnings Per Share (EPS) after extraordinary items (Face Value Rs.10/- each) (# not annualised)				
(1)	Basic	# 0.40	# (2.07)	# 4.00	2.69
(2)	Diluted	# 0.40	# (2.07)	# 4.00	2.69

Notes to the Financial Results -

- The above Financial Results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on 27th July, 2017. The Statutory Auditors have carried out a limited review of the unaudited results for the quarter ended 30th June, 2017.
- The Company has made provision for tax expenses including deferred tax assets / liabilities in the results of the quarter ended 30th June, 2017. However, no such provision was made in the corresponding results for the quarter ended 30th June, 2016, as the Company earlier used to provide for taxation at the end of the financial year. Thus, the Profit/ (Loss) after Tax as well as EPS of the corresponding quarter ended 30th June, 2016 is not comparable.
- The Company is primarily engaged in the business of financial services and accordingly there are no separate reportable segments as per Accounting Standard (AS) 17 dealing with 'Segment Reporting'.
- The Company has complied with the prudential guidelines issued by the Reserve Bank of India in respect of Income Recognition and Provision for Non-Performing Assets.
- * The figures of the quarter ended 31st March, 2017 represents the difference between the audited figures in respect of the full financial year and the year to date figures upto the third quarter ended 31st December, 2016 of the previous financial year.
- Previous period/year figures have been regrouped / reclassified, wherever found necessary, to conform to current period/year classification.

For and on behalf of the Board

(Pawan Jain)
Chairman
DIN: 00038076

Place : Kolkata
Date : 27th July, 2017

SIGNED FOR IDENTIFICATION
BY
P. K. Sah
27/07/2017
P. K. SAH & ASSOCIATES
KOLKATA