

24<sup>th</sup> February 2018

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

**Sub: Submission of Postal Ballot Notice**

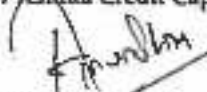
Pursuant to regulation 30 read with part A of schedule III of SEBI (LODR) Regulation 2015, we hereby submit herewith the Postal Ballot Notice dated 22.02.2018 along with Postal Ballot form.

You are requested to take the same on records.

Thanking you,

Yours truly,

For Ashika Credit Capital Limited

  
(Anju Mundhra)  
Company Secretary  
F6686



**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

**Branch Office:**

7, B. B. Ganguly Street  
4th Floor  
Kolkata-700 012  
Tel.: +91 33 2283 9952  
E-mail: secretarial@ashikagroup.com

**POSTAL BALLOT NOTICE**

To,  
The Shareholders  
ASHIKA CREDIT CAPITAL LIMITED

Notice pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management & Administration) Rules, 2014

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management & Administration) Rules, 2014, the resolution(s) appended herewith are proposed to be passed as a Special Resolution(s) by means of Postal Ballot.

Accordingly draft resolutions & explanatory statement setting out the material facts & reasons thereof in respect of the proposed resolutions in terms of Section 102 read with Section 110 of the Companies Act, 2013 is annexed herewith for your consideration

The Board of Directors has appointed Mr Mohan Ram Goenka, Practising Company Secretary (CP no 2553) Partner of M/s M.R. & Associates, Company Secretaries as the Scrutinizer for conducting the Postal Ballot and electronic voting (e-voting) process thereto in accordance with the provisions of the Act and Rules made there under in a fair and transparent manner.

Members desiring to exercise their vote by postal ballot are requested to carefully read the instructions printed on the postal ballot form and kindly accord your assent or dissent, as the case may be, by placing a tick mark (✓) at the appropriate place to the below mentioned resolution and return the same duly completed in the enclosed self-addressed postage prepaid envelope. Postal Ballot Form(s), if sent by courier or registered post/speed post at the expense of the Member(s) will also be accepted. The Postal Ballot Form(s) may also be deposited personally at the address given on the self-addressed postage prepaid envelope. The duly completed postal ballot form(s) should reach to the office of the scrutinizer not later than 05.00 p.m. on March 26, 2018, to be eligible for being considered, failing which, it will be strictly considered that no reply has been received from the Member.

**FOR MEMBERS OPTING FOR E-VOTING:**

In Compliance with Regulation 44(1) of the Securities and Exchange Board of India ("SEBI") (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and pursuant to the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management & Administration) Rules, 2014, as amended the Company is pleased to provide remote e-voting facility as an alternate, to all its Members, to enable them to cast their votes electronically, instead of physical Postal Ballot Form. E-voting is optional. Please carefully read and follow the instructions on e-voting printed in this Notice.

The remote e-voting period commences from Sunday, 25<sup>th</sup> February 2018 at 09.00 A.M. to Monday, 26<sup>th</sup> March 2018 at 5.00 P.M.

The Scrutinizer shall after the receipt of assent or dissent of the Members in writing or by electronic means, shall after the completion of their Scrutiny, submit their report to the Managing Director of the Company or such other person authorized by the Board for this purpose before March 27, 2018. The Result shall be announced by the Managing Director of the company or such other person authorized by the Board for this purpose on or before 5.00 P.M. on Tuesday March 27, 2018 at Company's Registered Office situated at Trinity, 226/1, A.J.C.Bose Road, 7th Floor, Kolkata - 700020, India.

The Resolutions, if approved and subject to confirmation by the Scrutinizer's report, will be taken as passed on the last date on which the postal ballot/remote e-voting was permitted (March 26, 2018) and the outcome of the meeting and passing of resolutions shall be communicated to CSE and NSEI, Registrar and Share Transfer Agent and will also be displayed on the Company's website: www.ashikagroup.com

The Notice, along with Postal Ballot Form, has also been placed on Company's website www.ashikagroup.com for perusal of Members.

Thanking You,

For Ashika Credit Capital Ltd

sd/- (Daulat Jain )

Managing Director - Din: 00040088

**SPECIAL BUSINESS:****ITEM NO. 1- ISSUE OF EQUITY SHARES ON A PREFERENTIAL ALLOTMENT / PRIVATE PLACEMENT BASIS**

To consider and, if thought fit, to pass, with or without modification, the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 42 and 62(1)(c), and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (collectively, the "CA 2013"); and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2009, as amended ("ICDR Regulations") and the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulation 2015, the provisions of the Foreign Exchange Management Act, 1999, as amended, and rules and regulations framed thereunder as in force and any other rules / regulations/ guidelines, if any, prescribed by the Securities and Exchange Board of India, Reserve Bank of India, stock exchange and/or any other statutory / regulatory authority and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent of the members of the Company be and is hereby accorded to create, issue, offer and allot 38,05,174 (Thirty Eight Lacs Five Thousand one hundred seventy four) equity shares of the Company of the face value of 10 (Rupees Ten) each ("Equity Shares") on preferential allotment/private placement basis, to be issued at a price of Rs 36/- (including a premium of Rs 26/-) per Equity Share aggregating to `136,986,264/- (Rupees Thirteen Crore Sixty Nine Lacs Eighty Six Thousand Two Hundred Sixty Four) to the entity belonging to the Promoter and non promoter category or at such price not being less than the price as may be arrived at in accordance with SEBI ICDR Regulations and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the provisions of SEBI ICDR Regulations, or other applicable laws in this respect to following persons/ entities as mentioned below.



## ASHIKA CREDIT CAPITAL LIMITED

CIN: L67120WB1994PLC062159  
 Registered Office: Trinity, 226/1 A.J.C. Bose Road, 7 Floor, Kolkata - 700 020  
 Tel: +91 33 4010 2500 Fax: +91 33 4010 2543  
 e-mail: investorservices@ashikagroup.com Website: www.ashikagroup.com

Sl. No.	Name of Proposed Allottee	Category	No. of Shares	Name of the Ultimate Beneficiaries/Owners
1.	Daulat Jain	Promoter /Promoter Group	450000	Daulat Jain
2.	Ashika Global Securities Pvt Ltd	Promoter /Promoter Group	515174	Pawan Jain & Daulat Jain
3.	Ashika Share Trading Pvt Ltd	Promoter /Promoter Group	270000	Pawan Jain & Daulat Jain
4.	Ashika Hedge Fund Pvt Ltd	Promoter /Promoter Group	270000	Pawan Jain & Daulat Jain
5.	Aamara Capital Pvt Ltd	Non Promoter	410000	Kishor Shah, Usha Shah, Mridul Shah
6.	Gyanchand Surajmal Mehta	Non promoter	360000	Gyanchand Surajmal Mehta
7.	Tulsi Kumar Dugar	Non promoter	170000	Tulsi Kumar Dugar
8.	Rishabh Dugar	Non promoter	165000	Rishabh Dugar
9.	Rachita Dugar	Non promoter	165000	Rachita Dugar
10.	Resonance Opportunities Fund	Non Promoter	100000	Yajdeep Lotun
11.	Hemant Kumar Jain	Non promoter	100000	Hemant Kumar Jain
12.	Jyoti Sethia	Non promoter	100000	Jyoti Sethia
13.	Prakash Kumar Sethia	Non promoter	100000	Prakash Kumar Sethia
14.	Anil Jain	Non promoter	90000	Anil Jain
15.	Bijal Kishor Madhani	Non Promoter	90000	Bijal Kishor Madhani
16.	Pradeep Ghisulal Rathod	Non promoter	90000	Pradeep Ghisulal Rathod
17.	Rajesh Mehra	Non promoter	90000	Rajesh Mehra
18.	Tarun Chandmal Jain	Non promoter	90000	Tarun Chandmal Jain
19.	Multitech Global Enterprises	Non promoter	90000	Pushpa Lata Sarangi, Kusum Lata Sarangi, Sunita Sarangi, Kaveri Impex Pvt Ltd. (Controlled by Devendra Kumar Sarangi, Surendra Kumar Sarangi, Mahendra Kumar Sarangi)
20.	Pivotal Enterprise Pvt Ltd	Non promoter	90000	Bimal J Parekh & Nalini D Parekh

RESOLVED FURTHER THAT The "Relevant Date" pursuant to Regulation 71 of the SEBI (ICDR) Regulations in relation to the above mentioned Preferential Issue of Equity Shares, shall be Friday, 23rd February 2018 i.e 30 days prior to the last date of receipt of postal ballot forms.

\*RESOLVED FURTHER THAT the Equity Shares to be issued and allotted pursuant to this resolution shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu with the existing equity shares of the Company in all respects."

RESOLVED FURTHER THAT aforesaid issue of equity shares shall be subject to the following terms and conditions:

- The proposed allottees shall be required to bring in 100% of the consideration for the equity shares to be allotted to such proposed allottees, on or before the date of allotment thereof;
- The consideration for allotment of equity shares shall be paid to the Company from the bank accounts of the respective proposed allottees;
- The equity shares to be allotted to the proposed allottees shall be under lock-in for such period as may be prescribed in Regulation 78 of the SEBI ICDR Regulations;
- The equity shares so allotted to the proposed allottees under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under;
- The equity shares shall be allotted within a period of 15 (fifteen) days from the date of passing this resolution provided where the allotment of the equity shares is pending on account of pendency of any approval of such allotment by any regulatory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of such approval;
- Allotment shall only be made in dematerialized form.
- In accordance with the provisions of Regulation 78 of SEBI ICDR Regulations, the pre-preferential allotment shareholding of the Proposed Allottees, if any, shall be locked-in from the relevant date upto a period of 6 Months from the date of trading approval.

RESOLVED FURTHER THAT Board be and is hereby authorized to make an offer to the proposed allottee through private placement offer letter (in the format of PAS-4) immediately after passing of this resolution with a stipulation that allotment would be made only upon receipt of in-principle approval from the Stock Exchange(s).

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modifications in the proposal as may be required by the agencies involved in such issues but subject to such conditions as the Reserve Bank of India (RBI) / Securities and Exchange Board of India (SEBI) and/ or such other appropriate authority may impose at the time of their approval as agreed by the Board.

RESOLVED FURTHER THAT subject to the SEBI ICDR Regulations and other applicable laws, the Board be and is hereby authorized to decide and approve terms and conditions of the issue of above mentioned equity shares and to vary, modify or alter any of the terms and conditions, including size of the issue, as it may deem expedient.

RESOLVED FURTHER THAT all or any of the powers conferred on the Company and the Board of Directors vide this Resolution may be exercised by the Board or Finance Committee of the Board (with power to delegate to any Officer of the Company), as the Board or such Finance Committee, for the purpose of giving effect to this Resolution, may in its absolute discretion deem necessary, desirable or expedient, including the Listing Application to the Stock Exchange(s), filing of requisite forms with Registrar of Companies and to resolve and settle any questions and difficulties that may arise in the proposed offer, issue and allotment of aforesaid securities, utilization of issue proceeds, signing of all deeds and documents as may be required and to do all acts, deeds and things in connection therewith and incidental thereto without being required to seek any further consent or approval of the Members of the Company or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution.



**ITEM NO.2 ISSUE OF CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS:-**

To consider and, if thought fit, to give your assent or dissent to the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 62(1)(c), 42 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with the relevant rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company and in accordance with the provisions on preferential issue as contained in Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("SEBI ICDR Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST Regulations") and subject to the approval(s), consent(s), permission(s) and/ or sanction(s), if any, of any statutory/regulatory authorities, Stock Exchange(s), SEBI, institutions or bodies, as may be required and subject to such terms and condition(s), alteration(s), correction(s), change(s) and/or modification(s) as may be prescribed by any of them while granting such consent(s), permission(s) or approval(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "the Board" which terms shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this Resolution), consent of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot, in one or more tranches, upto 10,80,000 (Ten Lacs Eighty Thousand ) convertible warrants on preferential basis to Promoter & Promoter Group ("Warrant Holder"/"Proposed Allottee"), entitling the Warrant Holder to apply for and get allotted one equity share of the face value of Rs. 10/- each fully paid-up against every Warrant held (hereinafter referred to as the "Warrants"), within a period of 18 (eighteen) months from the date of allotment of Warrants, in such manner, at a price of Rs 36/- per share inclusive of premium of Rs 26/- per share or at such price not being less than the price as may be arrived at in accordance with SEBI ICDR Regulations and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the provisions of SEBI ICDR Regulations, or other applicable laws in this respect to the following persons/ entity as mentioned below:

Sr.	Name of Proposed Allottees	Category	No. of Convertible Warrants proposed to be allotted	Name of the Ultimate Beneficiaries / Owners
1.	Ashika Global Securities Pvt. Ltd.	Promoter / Promoter Group	10,80,000	Mr. Pawan Jain & Mr. Daulat Jain

RESOLVED FURTHER THAT the aforesaid issue of the Warrants shall be on the following terms & conditions:

- The 'Relevant Date' in relation to this preferential issue of Warrants as per the provision of Regulation 71 of SEBI ICDR Regulations, would be Friday the February 23, 2018 being the 30 days prior to the deemed date of passing of this Resolution by the Members of the Company through Postal Ballot.
- In accordance with the provisions of Regulation 77 of SEBI ICDR Regulations, 25% (Twenty Five Percent) of the consideration payable per Warrants, shall be paid by the Warrant Holder to the Company on the date of allotment of the Warrants and the balance consideration i.e. 75% (Seventy Five Percent) of the total consideration per warrant shall be paid at the time of allotment of equity shares pursuant to exercise of option against each such Warrant by the warrant holder.
- In accordance with the provisions of Regulation 75 of SEBI ICDR Regulations, the tenure of Warrants shall not exceed 18 (eighteen) months from the date of allotment.
- The Warrant Holder shall be entitled to exercise any or all of the warrants in one or more tranches by way of a written notice to the Company, specifying the number of warrants proposed to be exercised along with the aggregate amount thereon, without any further approval from the shareholders prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of shares to the Warrant Holder.
- If the entitlement against the Warrants to apply for the equity shares is not exercised within the aforesaid period of 18 (eighteen) months, the entitlement of the Warrant holder to apply for equity shares of the Company along with the rights attached thereto shall expire (and any amount paid on such Warrants shall stand forfeited).
- In the event that the Company completes any form of capital restructuring prior to the conversion of the Warrants, then, the number of Equity Shares that each Warrant converts into and the price payable for such Equity Shares, shall be adjusted accordingly in a manner that, to the extent permitted by applicable laws, Warrant Holder: (i) receives such number of Equity Shares that Warrant Holder would have been entitled to receive; & (ii) pays such consideration for such Equity Shares to the Company which Warrant Holder would have been required to pay, had the Warrants been exercised immediately prior to the completion of such capital restructuring.
- Upon exercise by Warrant Holder of the Warrants, the Company shall issue and allot appropriate number of Equity Shares and perform all such actions as are required to give effect to such issue, including but not limited to delivering to Warrant Holder, evidence of the credit of the Equity Shares to the depository account of Warrant Holder and entering the name of Warrant Holder in the records of the Company (including in the Register of Members of the Company) as the registered owner of such Equity Shares.
- Subject to applicable laws, it is hereby expressly agreed that where pursuant to a scheme of arrangement, a Company issues shares or similar securities to the Company's shareholders, then Warrant Holder shall be entitled to receive in lieu of the Warrants held by Warrant Holder such number of shares, warrants or similar securities issued by such company, on the same terms and conditions and with the same rights as the Warrants, and at such effective price that Warrant Holder would have been entitled to receive immediately after the occurrence of such scheme of arrangement had the Warrants been exercised immediately prior to the occurrence of such scheme of arrangement.
- The Warrants by itself until exercised and equity shares allotted, does not give to the Warrant Holder thereof any rights with respect to that of a shareholder of the Company.
- The Equity Shares allotted on preferential basis pursuant to conversion of aforesaid convertible warrants shall be locked in from the date of trading approval granted from all the stock exchanges for such periods as prescribed in Regulation 78 of SEBI ICDR Regulations.
- In accordance with the provisions of Regulation 78 of SEBI ICDR Regulations, the pre-preferential allotment shareholding of the Proposed Allottees, if any, shall be locked-in from the relevant date upto a period of 6 Months from the date of trading approval.

RESOLVED FURTHER THAT the equity shares allotted on exercise of warrants in terms of this Resolution shall rank paripassu in all respects (including as to entitlement to voting powers and dividend) with the existing fully paid-up equity shares of face value of Rs. 10/- each of the Company, subject to the relevant provisions contained in the Articles of Association of the Company.

RESOLVED FURTHER THAT all or any of the powers conferred on the Company and the Board of Directors vide this Resolution may be exercised by the Board or Finance Committee of the Board (with power to delegate to any Officer of the Company), as the Board or such Finance Committee, for the purpose of giving effect to this Resolution, may in its absolute discretion deem necessary, desirable or expedient, including the Listing Application to the Stock Exchange(s), filing of requisite forms with Registrar of Companies and to resolve and settle any questions and difficulties that may arise in the proposed offer, issue and allotment of aforesaid securities, utilization of issue proceeds, signing of all deeds and documents as may be required and to do all acts, deeds and things in connection therewith and incidental thereto without being required to seek any further consent or approval of the Members of the Company or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

**NOTES :**

1. Explanatory Statement and reasons for the proposed Special Business mentioned above pursuant to Section 102 of the Companies Act, 2013, setting out the material facts are appended herein below.
2. Mr Mohan Ram Goenka, Practising Company Secretary [CP No 2551] , Partner of M.R. & Associates, Company Secretaries has been appointed as scrutineer at the meeting of Board of Directors of the company, which is in opinion of Board can conduct the postal ballot as well as e-voting process in a fair & transparent manner.
3. The Postal Ballot Notice will be dispatched / sent to all the Members whose names appeared in the Register of Members / Records of Depositories as on Friday, the 16th day of February 2018 viz. the cut-off date and a person who is not a member as on that date should treat this Notice for information purposes only. Notice of Postal Ballot is also being sent to all the Directors and Auditors of the Company.
4. Members who have registered their E-mail IDs with their Depository Participants are being sent Notice of Postal Ballot by E-mail and Members who have not registered their E-mail IDs will receive Notice of Postal Ballot along with the Postal Ballot Form in physical form.
5. Members who have received Postal Ballot Notice by E-mail and who wish to vote through Physical Postal Ballot Form can download Postal Ballot Form from the Company's website www.ashikagroup.com or seek duplicate Postal Ballot Form from the Company.
6. Voting period will commence on and from February 25, 2018 at 9:00 A.M. and ends on March 26, 2018 at 5:00 P.M.
7. Members desiring to exercise their vote by physical ballot are requested to carefully read the instructions printed in the postal ballot form and return the form duly completed and signed with the Assent (for) or Dissent (against), in the enclosed self-addressed postage prepaid envelope to the scrutineer, so that it reaches the scrutineer not later than close of working hours (i.e. 5.00 p.m) on March, 26, 2018. Please note that any Postal Ballot Form(s) received after the said date and time will be treated as if reply from the Member has not been received. No other form or photocopy thereof is permitted.
8. The members can opt for only one mode of voting i.e. either by physical ballot or e-voting. In case members casts their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical Postal Ballot form will be treated as invalid.
9. Members are requested to notify change in address, if any, in case of shares held in Electronic form to the concerned Depository Participant quoting their Client ID and in case of Physical shares to the Registrar and Transfer Agent of the Company quoting their Folio number.

**INSTRUCTION FOR VOTING**

Kindly note that each Member can opt for only one mode for voting i.e. either by Physical Ballot or by E-Voting. If you opt for E-Voting, then please do not vote by Physical Ballot and vice versa. In case Member(s) cast their vote via both modes i.e. Physical Ballot as well as E-Voting, then voting done through E-Voting shall prevail and Physical Voting of that Member shall be treated as invalid notwithstanding whichever option is exercised first.

**PHYSICAL VOTING**

Members are requested to refer to the instructions printed behind the Postal Ballot Form for exercising their vote in physical form.

**VOTING THROUGH ELECTRONIC MEANS**

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Reg. 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the Company is pleased to offer E-Voting facility as an alternate, for its Members, to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. The Company has engaged National Securities Depository Limited ("NSDL"), to provide E-Voting facility to its Members. E-Voting is optional.

The E-Voting period begins on February 25, 2018 at 9:00 A.M. and ends on March 26, 2018 at 5:00 P.M. The E-Voting module shall be disabled by NSDL for voting after 5:00 P.M. on March 26, 2018. During this period, the Members of the Company, holding shares in Physical form or in Demat form, as on the cut-off date viz. February 16, 2018 may cast their vote electronically. Once the vote on a resolution is cast by the Member, the Member is not allowed to change it subsequently.

The instructions for Shareholders for e-voting are as under:

- (a) In case of Shareholders' receiving e-mail from NSDL
  - i. Open email and open PDF file viz: "Ashika e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password. If you are already registered with NSDL for e-voting then you can use your existing user ID & password.
  - ii. Launch Internet browser by typing the following URL: <https://www.evoting.nsdl.com>
  - iii. Click on Shareholder - Login
  - iv. Put user ID and password & Click - Login.
  - v. Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - vi. Home page of remote e-voting opens. Click on remote e-Voting: Active Voting Cycles.
  - vii. Select "EVEN" of "Ashika Credit Capital Ltd".
  - viii. Now you are ready for remote e-voting as Cast Vote page opens.
  - ix. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
  - x. Upon confirmation, the message "Vote cast successfully" will be displayed.
  - xi. Once you have voted on the resolution, you will not be allowed to modify your vote.

- xii. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [goenka.mohan@gmail.com](mailto:goenka.mohan@gmail.com) or [investorservices@ashikagroup.com](mailto:investorservices@ashikagroup.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

(b) In case of Members receiving physical copy of Postal Ballot Notice:

- i. Initial password is provided at the bottom of Postal Ballot Form.

EVEN (Remote e-Voting Event Number)	USER ID	Password

- ii. If you are registered with NSDL for remote e-Voting then you can use your existing User ID and Password for casting your vote.

- iii. Please follow all steps from Sl. No. (ii) to Sl. No. (xii) as mentioned in (A) above, to cast vote.

- (c) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com), or contact NSDL by e-mail at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or call on: 1800 222 990.
- (d) If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote. In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID + Client ID). In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No + Folio No).
- (e) Shareholders who forgot the User Details/Password can use "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- (f) Member cannot exercise his / her vote by proxy on Postal Ballot.
- (g) The Scrutinizer's decision on the validity or otherwise of Postal Ballot / remote e-Voting will be final.
- (h) Members may also note that the Postal Ballot Notice will also be available on the Company's Website viz. [www.ashikagroup.com](http://www.ashikagroup.com) for downloading.
- (i) Members can also update their mobile number and E-mail Id in the user profile details of the folio, which may be used for sending future communications.
- (j) The voting rights of the shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date, February 16, 2018.
- (k) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail the facility of remote e-Voting or voting by Postal Ballot.
- (l) The Company has appointed Mr Mohan Ram Goenka, Practising Company Secretary (CP no 2551) Partner of M/s M.R. & Associates, Company Secretaries, as Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-Voting process in a fair and transparent manner.
- (m) The Scrutinizer shall unblock the votes in presence of two witness, who are not in employment of the Company and after scrutinizing such votes received shall make a Scrutinizers' report of the votes cast in favour or against or invalid votes in connection with the resolution(s) mentioned in the Postal Ballot Notice and submit the same forthwith to the Managing Director of the Company or such other officers as may be authorised by the Board.
- (n) The result of the Postal Ballot will be declared / announced on or before March 27, 2018 at the Registered Office of the Company. The results along with the Scrutinizers Report shall be placed on the website of the Company viz. [www.ashikagroup.com](http://www.ashikagroup.com) after the declaration of result. The results shall also be communicated to the Stock Exchange viz. CSE & MSEI and also displayed on website of NSDL viz. [www.nsdl.co.in](http://www.nsdl.co.in).

**EXPLANATORY STATEMENT FOR THE PROPOSED RESOLUTION ACCOMPANYING THE POSTAL BALLOT NOTICE DATED FEBRUARY 22, 2018 PURSUANT TO SECTION 102 READ WITH SECTION 110 OF THE COMPANIES ACT, 2013 AND RULES MADE THERE TO**

**Item No. 1 and 2**

Pursuant to provisions of Section 42 and 62 (1)(c) of Companies Act, 2013 (the "Act") and Regulation 72 of SEBI ICDR Regulations, any preferential allotment of Securities needs to be approved by the shareholders by way of a Special Resolution.

The consent of the shareholders is being sought by a special resolution to enable the Board to issue equity shares and convertible warrants as may be permitted under applicable laws to proposed allottee in accordance with the provisions of the Companies Act, 2013 and Rules made thereunder, SEBI ICDR Regulations, as amended, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable laws, including with respect to the pricing of the securities proposed to be issued.

Therefore, in compliance with the provisions of applicable laws, the proposed resolutions as set out at Item No. 1 and 2 are recommended for the approval of Shareholders' as Special Resolutions.

Further, in terms of Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 73 of the SEBI ICDR Regulations, the following disclosures are required to be made in the Explanatory Statement to the Notice:

**A) OBJECT OF THE ISSUE THROUGH PREFERENTIAL ALLOTMENT:**

To get the company listed with nationwide platform at NSE and BSE and to meet general business requirements addressing Working Capital needs as well as expansion of Business activities. Therefore, the Company has proposed the issue of Shares and Convertible Warrants on Preferential Basis to selected person.

**B) THE TOTAL NUMBER OF SECURITIES TO BE ISSUED**

The resolution set out in the accompanying Notice authorizes the Board to issue to Promoters & Promoter Group and non promoters up to 38,05,174 equity shares and up to 10,80,000 convertible warrants on preferential basis to Promoter and Promoter Group.

**C) ISSUE PRICE AND RELEVANT DATE (EQUITY AND WARRANT)**

As per Regulation 76A of SEBI (ICDR) Regulations, 2009 the shares of the company are considered to be "In-frequently traded shares". So the price is determined taking into account the valuation parameters as are customary for valuation of shares of companies.

A Certificate obtained from the Independent Chartered Accountant confirming the minimum price for the Preferential Issue as per Preferential Issue Guidelines in Chapter VII of SEBI (ICDR) Regulations, 2009 along with the calculation thereof and the same will be made available for inspection at the Registered Office of the Company during business hours from 11am to 1pm on all working days except weekends and public holidays till the date of declaration of result of postal ballot.





## ASHIKA CREDIT CAPITAL LIMITED

CIN: L67120WB1994PLC062159

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

Tel: +91 33 4010 1500 Fax: +91 33 4010 2543

e-mail: investorservices@ashikagroup.com Website: www.ashikagroup.com

\*Relevant Date\* in relation to the issue of equity shares and convertible warrants in accordance with the SEBI (ICDR) Regulations, 2009 would be February 23, 2018 (as 30 days prior to the date of declaration of result of postal ballot being February 24, 2018 is a weekend/holiday and hence cannot be deemed as relevant date as per the Regulations).

The Company proposes to issue equity shares and convertible warrant to promoter and non promoter group at Rs 36/- including premium of Rs 26/- per share and the share/warrants to be allotted shall be at the price not lower than the minimum price as stipulated in Regulation 76 of Chapter VII of SEBI (ICDR) Regulations, 2009.

With the reference to above price, the Board of Directors in its meeting held on 22.02.2018 has approved the proposal of making Preferential allotment of Equity shares and convertible warrants to promoter and non promoter group at a price of Rs 36/- per share /warrant. The above said price is arrived at in accordance ICDR Regulations " Issue Price" as per which the minimum price has been arrived at Rs 33/-. However Board approved and proposed to issue Equity shares and convertible warrants to promoter and non promoter group at Rs 36/-, which is approximately 10% more than SEBI floor Price.

**D) INTENTION OF PROMOTERS, DIRECTORS OR KEY MANAGERIAL PERSONNEL TO SUBSCRIBE TO THE OFFER :**

Promoter & Promoter group will be subscribing for Equity shares and convertible warrants in the Preferential issue. Excepts as mentioned none of the other Promoters, Directors or Key Management Personnel of the Company intends to apply.

**E) THE PROPOSED TIME WITHIN WHICH THE ALLOTMENT SHALL BE COMPLETED**

In terms of Chapter VII of the SEBI ICDR Regulations, preferential allotment of convertible warrants and equity shares to an entity belonging to promoter/promoter group and non promoter group pursuant to the special resolution will be completed within a period of 15 (fifteen) days from the date of passing of resolutions at item No. 1 and 2.

Provided that where the allotment is pending on account of pendency of any application for approval or permission by any regulatory authority, if applicable, the allotment would be completed within 15 (fifteen) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, Stock Exchange(s) or other concerned authorities.

**F) THE NAMES OF THE PROPOSED ALLOTTEE AND THE PERCENTAGE OF POST PREFERENTIAL OFFER CAPITAL THAT MAY BE HELD BY THEM**

Name of proposed allottee	Category	Pre-Issue Share holding		No of Equity Share to be allottee	No of Convertible warrants allottee	Post-Issue Shareholding*	
		No of Shares	% of Shares			No of Shares	% of Shares
Daulat Jain	Promoter / Promoter group	Nil	Nil	450000	Nil	450000	3.79
Ashika Global Securities Pvt Ltd	Promoter / Promoter group	11625	0.1662	515174	1080000	1606799	13.53
Ashika Hedge Fund Pvt Ltd	Promoter / Promoter group	566900	8.1046	270000	Nil	836900	7.04
Ashika Share Trading Pvt Ltd	Promoter / Promoter group	500000	7.1481	270000	Nil	770000	6.48
Azmara Capital Pvt Ltd	Non Promoter	Nil	Nil	410000	Nil	410000	3.45
Gyanchand Surajmal Mehta	Non Promoter	Nil	Nil	360000	Nil	360000	3.03
Tulsi Kumar Dugar	Non Promoter	Nil	Nil	170000	Nil	170000	1.43
Ritshabh Dugar	Non Promoter	Nil	Nil	165000	Nil	165000	1.39
Rachita Dugar	Non Promoter	Nil	Nil	165000	Nil	165000	1.39
Resonance Opportunities Fund	Non Promoter	Nil	Nil	100000	Nil	100000	0.84
Hemant Kumar Jain	Non Promoter	Nil	Nil	100000	Nil	100000	0.84
Jyoti Sethia	Non Promoter	Nil	Nil	100000	Nil	100000	0.84
Prakash Kumar Sethia	Non Promoter	Nil	Nil	100000	Nil	100000	0.84
Anil Jain	Non Promoter	Nil	Nil	90000	Nil	90000	0.76
Bijal Kishor Madhani	Non Promoter	Nil	Nil	90000	Nil	90000	0.76
Pradeep Ghisulal Rathod	Non Promoter	Nil	Nil	90000	Nil	90000	0.76
Rajesh Mehra	Non Promoter	Nil	Nil	90000	Nil	90000	0.76
Tarun Chandmal Jain	Non Promoter	Nil	Nil	90000	Nil	90000	0.76
Multi Tech Global Enterprises	Non Promoter	Nil	Nil	90000	Nil	90000	0.76
Pivotal Enterprises Pvt Ltd	Non Promoter	Nil	Nil	90000	Nil	90000	0.76

\* The above post-issue shareholding is prepared assuming the conversion of convertible warrants issued pursuant to resolution at item No.2 into equity shares and allotment of equity shares on preferential basis at item no. 1. However at the time of conversion of convertible warrants into equity shares, the percentage is likely to be changed.

**ASSUMPTIONS:**

1. All Warrants offered pursuant to the aforesaid resolution have been fully subscribed and allotted.
2. The warrants are held by the aforesaid allottee at the time of exercise of the option and
3. The options are exercised by them in full.

**G. THE IDENTITY OF THE NATURAL PERSONS WHO ARE THE ULTIMATE BENEFICIAL OWNERS AND/OR WHO ULTIMATELY CONTROL OF THE PROPOSED ALLOTTEE ARE AS FOLLOWS**

Sl. No.	Name of the Proposed Allottee	Category (Promoter/ Non-Promoter)	Names of Ultimate Beneficial Owners of the Proposed Allottee
1	Daulat Jain	Promoter /Promoter Group	Daulat Jain
2	Ashika Global Securities Pvt Ltd,	Promoter /Promoter Group	Mr Pawan Jain and Mr Daulat Jain
3	Ashika Hedge Fund Pvt Ltd,	Promoter /Promoter Group	Mr Pawan Jain and Mr Daulat Jain
4	Ashika Share Trading Pvt Ltd,	Promoter /Promoter Group	Mr Pawan Jain and Mr Daulat Jain
5	Aamara Capital Pvt Ltd	Non promoter	Kishor Shah, Usha Shah, Mridul Shah
6	Gyanchand Surajmal Mehta	Non promoter	Gyanchand Surajmal Mehta
7	Tulsi Kumar Dugar	Non Promoter	Tulsi Kumar Dugar
8	Rishabh Dugar	Non Promoter	Rishabh Dugar
9	Rachita Dugar	Non Promoter	Rachita Dugar
10	Resonance Opportunities Fund	Non promoter	Vajdeo Lotun
11	Hemant Kumar Jain	Non Promoter	Hemant Kumar Jain
12	Iyoti Sethia	Non Promoter	Iyoti Sethia
13	Prakash Kumar Sethia	Non Promoter	Prakash Kumar Sethia
14	Anil Jain	Non promoter	Anil Jain
15	Bijal Kishor Madhani	Non promoter	Bijal Kishor Madhani
16	Pradeep Ghisulal Rathod	Non promoter	Pradeep Ghisulal Rathod
17	Rajesh Mehra	Non promoter	Rajesh Mehra
18	Tarun Chandmal Jain	Non promoter	Tarun Chandmal Jain
19	Multitech Global Enterprises	Non promoter	Pushpa Lata Saraogi, Kusum Lata Saraogi, Sunita Saraogi, Kaveri Imper Pvt Ltd, [Controlled by Devendra Kumar Saraogi, Surendra Kumar Saraogi, Mahendra Kumar Saraogi]
20	Pwotol Enterprises Pvt Ltd	Non promoter	Bimal J Parekh & Nalini D Parekh

**H) THE CHANGE IN CONTROL, IF ANY, IN THE COMPANY THAT WOULD OCCUR CONSEQUENT TO THE PREFERENTIAL OFFER**

As a result of the proposed preferential issue of equity shares and convertible warrants, and upon conversion of the convertible warrants, there will be no change in the control or management of the Company. However, voting rights will change in accordance with the shareholding pattern.

**I) THE NUMBER OF PERSONS TO WHOM ALLOTMENT ON PREFERENTIAL BASIS HAVE ALREADY BEEN MADE DURING THE YEAR, IN TERMS OF NUMBER OF SECURITIES AS WELL AS PRICE:**

There were no allotment on preferential basis made by the Company during the year.

**J) The pre issue and post issue shareholding pattern of the Company**

Sl. No.	Category	Pre Issue		Post Issue*	
		No of Shares held	% of Share holding	No of Shares held	% of Share holding
<b>A</b>	<b>Promoters' holding :</b>				
1.	Indian : Individual /HUF				
	Daulat Jain	Nil	Nil	450000	3.79
	Pawan Jain HUF	789000	11.28	789000	6.64
2	Body Corporate				
	Ashika Global Securities Pvt Ltd.	11625	0.17	1606799	13.53
	Ashika Hedge Fund Pvt Ltd.	559000	8.10	336900	7.04
	Ashika Share Trading Pvt Ltd	500000	7.15	770000	6.48
	Sub Total Indian Promoters	1967525	26.70	4452899	37.48
	Foreign Promoters	-	-	-	-
	Sub Total (A)	1967525	26.70	4452899	37.48
<b>B</b>	<b>Non-Promoters' holding :</b>				
1	Institutional				
	Mutual Funds	-	-	-	-
	Foreign Portfolio Investors	-	-	100000	0.84
	Financial Institution /Bank	-	-	-	-
	Insurance Companies	-	-	-	-
	FDI	-	-	-	-
	Foreign Institutional Investors	-	-	-	-
2	Non Institution				
	Private Corporate Bodies	3344954	47.82	3844054	32.36
	Indian Public	1606955	22.97	3306955	27.84
	Directors and Relatives	-	-	-	-
	Clearing Members & NRI	175392	2.51	175392	1.48
	Sub Total (B)	5127301	73.30	7427301	62.52
	<b>GRAND TOTAL (A+B)</b>	<b>6994826</b>	<b>100</b>	<b>11880200</b>	<b>100</b>



\* The above post-issue shareholding is prepared assuming the conversion of convertible warrants issued pursuant to resolution at Item No.2 into equity shares and allotment of equity shares on preferential basis at Item No. 1. However at the time of conversion of convertible warrants into equity shares, the percentage is likely to be changed.

The Company will ensure compliance with all applicable laws and regulations including the SEBI ICDR Regulations at the time of allotment of equity shares and Convertible Warrants on preferential basis to the proposed allottee.

**K) THE JUSTIFICATION FOR THE ALLOTMENT PROPOSED TO BE MADE FOR CONSIDERATION OTHER THAN CASH TOGETHER WITH VALUATION REPORT OF THE REGISTERED VALUER:**

Not Applicable

**L) LOCK IN PERIOD:**

- The Equity shares to be allotted on preferential basis to the proposed allottees are subject to 'lock-in' from the date of trading approval for such equity shares in accordance with Regulation 78 of the SEBI ICDR Regulations.
- The equity shares to be allotted on a preferential basis to the proposed allottees, pursuant to exercise of options against each convertible warrants, shall be subject to 'lock-in' from the date of trading approval for such equity shares in accordance with Regulation 78(2) of the SEBI ICDR Regulations.
- The entire pre-preferential allotment shareholding of the proposed allottee, if any, belonging to the promoter and non - promoter group, shall be locked-in from the Relevant Date up to a period of six months from the date of trading approval as per Regulation 78(6) of the SEBI ICDR Regulations.

**M) APPROVALS:**

The Company will take necessary steps to obtain the required approvals from the stock exchanges, SEBI or any other regulatory agency as may be applicable, for the proposed preferential issue of equity shares and convertible warrants.

**N) COMPLIANCE**

The Company has complied with the requirement of maintaining a minimum public shareholding of 25% as per Regulation 38 of SEBI (LODR) Regulations, 2015.

**O) AUDITORS CERTIFICATE:**

The company shall obtain a certificate from Statutory Auditors of the Company, certifying that the preferential issue of securities is being made in accordance with requirements of Chapter VII of SEBI ICDR Regulations and the same shall be available for inspection at the Registered Office of the Company.

**P) PAYMENT AND CONVERSION TERMS:**

25% of the value of the warrant is to be paid against each warrant on the date of allotment of warrants. The balance 75% is payable at the time of allotment of Equity shares pursuant exercise of the option for conversion of the warrant. Warrant will be converted at the option of the allottees, into one equity share of Face value of Rs.10/- each at a price of Rs. 36/- each which is determined in accordance with the SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2009 at any time within 18 months from the date of issue. In case the option is not exercised within a period of 18 months from the date of issue, the aforesaid 25% amount paid on the date of allotment shall be forfeited.

**Q) THE COMPANY HEREBY UNDERTAKES THAT**

- It would re-compute the price of the Securities specified above in terms of the provisions of the SEBI ICDR Regulations, if it is required to do so.
- If the amount payable on account of re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the above specified securities shall continue to be locked in till the time such amount is paid by allottee.

**R) REPORT OF REGISTERED VALUER**

No report of registered valuer is required for the offer, issue and allotment of the equity shares, convertible warrants and equity shares arising on exercise of the convertible warrants under the provisions of first proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014.

**S) APPROVAL UNDER THE COMPANIES ACT:**

Section 62(1) of the Companies Act, 2013 provides, inter alia, that whenever it is proposed to increase the subscribed capital of a Company by further issue and allotment of shares, such shares, shall be first offered to the existing shareholders of the Company in the manner laid down in the said section, unless the shareholders decide otherwise in general meeting by way of special resolution.

Accordingly, the consent of the shareholders is being sought pursuant to the provisions of Section 62(1)(c) of the Companies Act, 2013 and all other applicable provisions, SEBI Guidelines or regulations and the provisions of the Listing Agreement with the Stock Exchange for authorizing the Board to issue and allot securities as stated in the resolution, which would result in a further issuance of securities of the Company on preferential allotment basis, in such form, manner and upon such terms and conditions as the Board may in its absolute discretion deem fit.

Relevant documents are open for inspection by the members at the Registered Office of the Company from 11.00 am to 1.00 pm on all working days, during business hours up to the last date of the receipt of the Postal Ballot Form.

Mr. Pawan Jain and Mr. Daulat Jain and their relatives is concerned or interested in this resolution. Further Mr. Amit Jain, CFO of the Company, being the KMP is also concerned or interested in the resolution.

None of the other Directors, KMP and their relatives is concerned or interested in the resolution, except as holders of the shares in general or that of the Companies, firms and / or Institutions of which their Directors, Partners or Members and who may hold share in the Company.

By Order of the Board of Directors

Sd/-  
(Daulat Jain)  
Managing Director  
DIN-00040088

Date: 22.02.2018  
Place : Kolkata

**ASHIKA CREDIT CAPITAL LIMITED**

CIN: LG7120WB1994PLD62159

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

Tel: +91 33 4010 2500 Fax: +91 33 4010 2543 e-mail: investorservices@ashikagroup.com Website: www.ashikagroup.com

**POSTAL BALLOT FORM**

Postal Ballot No. :

1.	Name and Registered Address of the Sole / First Named Shareholder (In block letters)	
2.	Name(s) of the Joint Holder(s), if any (In block letters)	
3.	Registered Folio No. / DP ID No.* / Client ID No.* (*Applicable to shareholders holding shares in dematerialised form)	
4.	Number of shares held	

I/We hereby exercise my/our vote in respect of the Special Resolution to be passed by means of postal ballot for the business stated in the Postal Ballot Notice dated February 22, 2018 by conveying my/our assent or dissent to the said resolution by placing the tick (v) mark at the appropriate box below:

Item No.	Description	No. of Shares	I/We assent to the Resolution (FOR) Please tick (✓)	I/We dissent to the Resolution (AGAINST) Please tick (✓)
1.	Special resolution; under Section 62(1)(c), 42 of the Companies Act, 2013 read with relevant rules and Chapter VII of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 to issue and allot 38,05,174 equity shares of Rs. 10 each on preferential allotment/ private placement basis to promoter and non promoter group.			
2.	Special Resolution: under Section 62(1)(c), 42 of the Companies Act, 2013 read with relevant rules and Chapter VII of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 to issue and allot 10,80,000 Convertible Warrants on preferential basis to the promoter and promoter group of the Company.			

**NOTE:** Please read carefully the instructions printed overleaf before exercising your vote.

Place :

Date :

Signature of the Member

**ELECTRONICS VOTING PARTICULARS**

EVEN (E-Voting Event Number)	USER ID	Password

Please refer to e-voting instructions mentioned in notice dated 22.02.2018

The e-voting facility will be available during the following voting period:

Commencement of E-voting: From Sunday, 25.02.2018 at 9.00 A.M.

End of E-voting: Up to Monday, 26.03.2018 at 5.00 p.m.

**Notes:**

Please note that the last date for receipt of Postal Ballot Forms by the Scrutinizer is 26.03.2018.

### **Instructions for filling Postal Ballot Form:**

1. A Member desiring to exercise vote by Postal Ballot shall complete this Postal Ballot Form and send it to the Scrutiniser, Mr Mohan Ram Goenka, Practising Company Secretary, M/s. M.R & Associates, Company Secretaries, in the attached self-addressed pre-paid postage Envelope. Postage charges will be borne and paid by the Company. However, envelopes containing Postal Ballot Form(s), if deposited in person or sent by courier or registered/speed post at the expense of the Member will also be accepted.
2. The prepaid envelope bears the address of the scrutiniser appointed for the purpose of conducting the postal ballot process and also to scrutinise the e-voting process in a fair and transparent manner.
3. This Form should be completed and signed by a Member as per the specimen signature registered with the Company or his/her/its Depository Participant. In case of joint holding, this Form should be completed and signed by the first named Member and in his/her absence, by the next named Member.
4. Duly completed Postal Ballot Form should reach the Scrutinizer on or before Monday, March 26, 2018. All Postal Ballot Forms received after this date will be strictly treated as if reply from the Member has not been received.
5. There will be only one Postal Ballot Form for every Folio/DP ID – Client ID irrespective of the number of joint holder(s). Postal Ballot cannot be filled in by a proxy.
6. In case of shares held by companies, trusts, societies, etc., the duly completed and signed Postal Ballot Form should be accompanied by a certified true copy of the power of attorney/the board resolution/authority letter attested by authorised signatory(ies).
7. Members are requested not to send any other documents along with the Postal Ballot Form in the self-addressed pre-paid postage Envelope, as all such envelopes will be sent to the Scrutiniser and any extraneous documents found in such envelope would be destroyed by the Scrutiniser and the Company would not be liable to acknowledge or act upon the same.
8. A Member need not use all the votes or cast all the votes in the same way. The voting rights of the Members shall be in proportion to their shares in the total paid-up equity share capital of the Company as on Friday, February 16, 2018.
9. Members are requested to fill in the Postal Ballot Form in indelible ink and not in any erasable writing mode. Incomplete, unsigned or incorrect Postal Ballot Forms will be rejected. The Scrutiniser's decision on the validity of a Postal Ballot will be final and binding.
10. The Company is also offering e-Voting facility as an alternate, for all its Members to enable them to cast their votes electronically instead of using the Postal Ballot Form. The detailed procedure for e-Voting has been enumerated in the Notes to the Postal Ballot Notice dated Thursday, February 22, 2018.
11. A Member seeking duplicate Postal Ballot Form can write to the Company's Registrars – Maheshwari Datamatics Private Limited, Unit: 23, R.N Mukherjee Road, 5th Floor, Kolkata – 700001 Alternatively, he/she/it can also send an e-mail to [mdpdc@yahoo.com](mailto:mdpdc@yahoo.com) or to [investorservices@ashikagroup.com](mailto:investorservices@ashikagroup.com). The Registrars will forward the same along with self-addressed pre-paid postage Envelope upon receipt of a request from a Member. Duly completed and signed duplicate Postal Ballot Forms should, however, reach the Scrutiniser not later than Monday, March 26, 2018.
12. The result of the Postal Ballot shall be declared on or before 5.00 p.m. on Tuesday, March 27, 2018. The resolution, if passed by the requisite majority, shall be deemed to have been passed on Monday, March 26, 2018 i.e., the last date specified for receipt of duly completed postal ballot forms or through e-voting.