

Date: 28/03/2018

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| 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 |
|---|---|---|

Dear Sir/Ma'am,

Sub: Disclosure under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto

Ref. : Ashika Credit Capital Limited

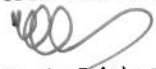
We, a member of the Promoter & Promoter Group of Ashika Credit Capital Limited, would like to inform you that we along with other members of Promoter Group have acquired 15,05,174 equity shares, having face value of Rs. 10/- each and 10,80,000 warrants, convertible into equal number of equity shares having face value of Rs. 10/- each through preferential allotment.

In this regard please find enclosed the disclosure/information under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto, in the prescribed format.

Kindly acknowledge and take the above information on record.

Thanking you,

Yours faithfully,
For Ashika Global Securities Private Limited


(Daulat Jain)

Director

DIN: 00040088

(On behalf of Ashika Global Securities Private Limited and other Acquirers & PAC)



Encl: A/a

CC:

To,
The Compliance Officer,
Ashika Credit Capital Ltd.,
7th Floor, Trinity, 226/1,
A.J.C.Bose Road, Kolkata - 700020.

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:

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ASHIKA
GROWING & SHARING WITH YOU

ASHIKA GLOBAL SECURITIES PVT. LTD.

CIN: U65929WB1995PTC069046

Annexure - 2

Format for Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

| | | | |
|--|---|--|---|
| Name of the Target Company (TC) | Ashika Credit Capital Limited | | |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer | <p>ACQUIRER (S) Ashika Global Securities Private Limited Ashika Hedge Fund Pvt Ltd. Ashika Share Trading Pvt Ltd Daulat Jain</p> <p>PERSON ACTING IN CONCERT (PAC) Pawan Jain (HUF)</p> | | |
| Whether the acquirer belongs to Promoter/ Promoter Group | Yes | | |
| Name(s) of the Stock Exchange(s) where the shares of TC are listed | Calcutta Stock Exchange Ltd Metropolitan Stock Exchange of India Ltd | | |
| Details of the acquisition/ disposal as follows | Number | % w.r.t. total share/ voting capital wherever applicable (*) | % w.r.t. total diluted share/ voting capital of the TC (**) |
| Before the acquisition under consideration, holding of: | | | |
| a) Shares carrying voting rights | | | |
| • Ashika Global Securities Private Limited | 11625 | 0.17 | 0.17 |
| • Ashika Hedge Fund Pvt Ltd. | 566900 | 8.10 | 8.10 |
| • Ashika Share Trading Pvt Ltd | 500000 | 7.15 | 7.15 |
| • Pawan Jain - HUF | 789000 | 11.28 | 11.28 |
| • Daulat Jain | Nil | Nil | Nil |
| b) Shares in the nature of encumbrance (pledge/ lien/ non- disposal undertaking / others) | NA | NA | NA |
| c) Voting rights (VR) otherwise than by shares | NA | NA | NA |
| d) Warrants convertible securities/ any other instruments that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category) | NA | NA | NA |
| e) Total (a+b+c+d) | 18,67,525 Equity Shares | 26.70 | 26.70 |
| Details of acquisition | | | |
| a) Shares carrying voting rights acquired/ sold | | | |
| • Ashika Global Securities Private Limited | 515174 | 4.77 | 4.34@ |
| • Ashika Hedge Fund Pvt Ltd. | 270000 | 2.50 | 2.27@ |
| • Ashika Share Trading Pvt Ltd | 270000 | 2.50 | 2.27@ |
| • Daulat Jain | 450000 | 4.17 | 3.79@ |
| b) VRs acquired/ sold otherwise than by shares | NA | NA | NA |
| c) Warrants / convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/ sold | | | |
| • Ashika Global Securities Private Limited | 10,80,000 | NIL# | 9.09@ |
| d) Shares encumbered/ invoked/ released by the acquirer | NA | NA | NA |
| e) Total (a+b+c+d) | 1505174 Equity Shares and 10,80,000 Shares Warrant | 13.94# | 21.76@ |

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|---|---|---------------|---------------|
| After the acquisition holding of: | | | |
| a) Shares carrying voting rights | | | |
| • Ashika Global Securities Private Limited | 526799 | 4.88 | 4.44 @ |
| • Ashika Hedge Fund Pvt Ltd. | 836900 | 7.75 | 7.04@ |
| • Ashika Share Trading Pvt Ltd | 770000 | 7.13 | 6.48@ |
| • Pawan Jain - HUF | 789000 | 7.31 | 6.64@ |
| • Daulat Jain | 450000 | 4.17 | 3.79@ |
| b) Shares encumbered with the acquirer | NA | NA | NA |
| c) VRs otherwise than by shares | NA | NA | NA |
| d) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition | 10,80,000 | NIL# | 9.09@ |
| e) Total (a+b+c+d) | 3372699 Equity Shares and 10,80,000 Shares Warrant | 31.23# | 37.48@ |
| Mode of acquisition/ sale (e.g. open market/ off-market/ public issue/ right issue/ preferential allotment/ inter- se transfer etc) | PREFERENTIAL ALLOTMENT | | |
| Date of acquisition/ sale of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable | 27/03/2018 | | |
| Equity share capital/ total voting capital of the TC before the said acquisition/ sale | Rs 6,99,48,260/- (comprising of 6994826 equity shares of Rs 10/- each) | | |
| Equity share capital/ total voting capital of the TC after the said acquisition/ sale | Rs 10,80,00,000/- (comprising of 1,08,00,000 equity shares of Rs 10/- each)@@ | | |
| Total diluted share/ voting capital of the TC after the said acquisition | Rs 11,88,00,000/- (Comprising of 1,18,80,000 equity shares of Rs 10/- each, assuming the conversion of 10,80,000 share warrants into 10,80,000 equity shares) | | |

No voting rights on the share warrants until converted in accordance with their terms to equity shares

@ Shareholding on a fully diluted basis assuming conversion of 10,80,000 share warrants issued to the promoter group.
@@ Total Share Capital is inclusive of 3805174 equity shares allotted to promoter and non promoter group

For Ashika Global Securities Private Limited


(Daulat Jain)
Director

DIN: 00040088

(On behalf of Ashika Global Securities Private Limited and other Acquirers & / PAC)

Place : Kolkata

Date : 28.03.2018

Note :

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/ voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/ warrants into equity shares of the TC.

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