

3rd August, 2018

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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Dear Sir,

Sub: Notice of Annual General Meeting & Book Closure along with copy of Annual Report for the F.Y 2017-18

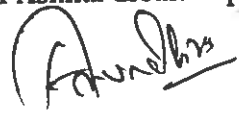
This is to inform you that the twenty-fifth *Annual General Meeting* of the company is scheduled to be held on Saturday, the 1st day of September, 2018 at 10:30 AM at Kalakunj, 48 Shakespeare Sarani, Kolkata 700 017. Please find enclosed herewith the notice & the Annual Report for the 25th Annual General Meeting of the company.

Further please note that pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 & Section 91 of Companies Act, 2013; the Register of Members and Share Transfer Books shall remain close from Saturday, the 25th day of August, 2018 to Saturday, the 1st day of September, 2018 (Both days inclusive).

This is for your information and record.

Thanking you,
 Yours truly,

for Ashika Credit Capital Limited


 Anju Mundhra
 Company Secretary.
 FCS: 6686



Encl: As above



ASHIKA CREDIT CAPITAL LIMITED

CIN : L67120WB1994PLC062159

Trinity, 226/1, A.J.C Bose Road, 7th Floor, Kolkata-700020

Tel: (033) 40102500; Fax: (033) 40102543

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

NOTICE OF TWENTY FIFTH ANNUAL GENERAL MEETING

Notice is hereby given that *the Twenty Fifth Annual General Meeting* of the shareholders of Ashika Credit Capital Limited will be held on Saturday, the 1st day of September 2018 at 10:30 A.M. at Kala Kunj, 48, Shakespeare Sarani, Kolkata 700017 to transact the following business:

ORDINARY BUSINESS:

1. TO ADOPT FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2018

To receive, consider and adopt the Audited Financial Statements for the year ended on 31st March, 2018, comprising of the Balance Sheet for the year ended as on that date, Profit & Loss Account and Cash flow statement for the said period together with the Board's report and Auditors Report thereon.

2. TO APPOINT MR. PAWAN JAIN (DIN: 00038076) WHO RETIRES BY ROTATION, AND BEING ELIGIBLE, OFFERS HIMSELF FOR REAPPOINTMENT

To appoint a Director in place of Mr. Pawan Jain (DIN: 00038076), who retires by rotation and being eligible, offers himself for reappointment. Therefore, the shareholders are requested to consider and if thought fit, to pass with or without modifications the following resolution as Ordinary Resolution.

"RESOLVED THAT pursuant to Section 152 of the Companies Act, 2013, approval of the Board be and is hereby accorded for re-appointment of Mr Pawan Jain (DIN: 00038076), Whole Time Director, who shall retire by rotation at the ensuing Annual General Meeting and subject to the approval of the shareholders be re appointed as Director (Whole Time Director) of the company."

SPECIAL BUSINESS:

3. TO APPOINT MS. SUPARNA SENGUPTA (DIN: 07689952) AS A NON EXECUTIVE INDEPENDENT DIRECTOR, NOT LIABLE TO RETIRE BY ROTATION:

To consider, and if thought fit, to pass with or without modification, the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 149, 152 and Section 161 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modifications or re-enactment thereof for the time being in force) and Schedule IV thereon, and pursuant to the Articles of Association of the Company, Ms Suparna Sengupta (DIN 07689952) who was appointed as an Additional Director of the Company w.e.f. 14th February 2018 by the Board of Directors, on the recommendation of the Nomination and Remuneration Committee in terms of Section 161(1) of the Act and whose term of office expires at this Annual General Meeting, be and is hereby appointed as Non Executive Independent Director of the Company for a period of 3 consecutive years and shall not be liable to retire by rotation.

4. TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS ENTERED INTO BY THE COMPANY IN THE FINANCIAL YEAR 2017-2018 AND THEREAFTER:

To consider and if thought fit, to pass with or without modification, the following Resolution as **Ordinary Resolution**.

"RESOLVED THAT pursuant to provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meeting of Board and its Powers) Rules, 2014 and in terms of applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and pursuant to the consent of the Audit Committee vide resolutions passed in their respective meeting, the approval / ratification of the shareholder be and is hereby accorded to the existing material related party transaction (material as per SEBI LODR 2015) as entered by the company with the related parties during the F.Y. 2017-2018 and proposed to continue thereafter, up to the maximum amounts per annum as per details set out in the Explanatory Statement annexed to this notice."

"RESOLVED FURTHER THAT the Board of Directors and/or committee thereof (or any person(s) authorized by the Committee to exercise the powers conferred on the Board of Directors of the Company by this Resolution), be and are hereby authorized to determine the actual sums to be involved in the proposed transactions and the terms & conditions related thereto and all other matters arising out of or incidental to the proposed transactions and generally to do all acts deeds and things that may be necessary proper, desirable or expedient and to execute all documents, agreements and writings as may be necessary, proper, desirable or expedient to give effect to this resolution"

5. TO APPROVE THE LIMITS FOR THE LOANS, GUARANTEES AND INVESTMENT BY THE COMPANY AS PER SECTION 186 OF THE COMPANIES ACT, 2013

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

"RESOLVED THAT in furtherance of the special resolution passed by the shareholders on 9th September 2013 and 2nd September 2014 and pursuant to the provisions of Section 186 and other applicable provisions of the Companies Act, 2013 ('Act') read with rules of Companies (Meeting of Board and its Powers) Rules, 2014, including any statutory modification(s), amendments or re-enactment thereof, the Articles of Association of the Company, other applicable laws, approvals, consents, sanctions and permissions, as may be necessary, consent and approval of the Company be and is hereby accorded to the Board of Directors ('the Board', which term shall be deemed to mean and include any Committee constituted by the Board or any person authorized by the board) to grant loans and/or provide guarantees/securities and/or make investments from time to time by way of subscription, purchase, conversion or otherwise Equity Shares, Preference Shares, or any other financial instruments of one or more bodies corporate or any other Authority, whether

in India or outside, for amounts exceeding 60% of the paid-up share capital, free reserves and securities premium account or 100% of free reserves and securities premium account but not exceeding 1500 crores (Rupees Fifteen Hundred Crore), over and above the aggregate of free reserves and securities premium account of the Company at any point of time. The Company also hereby ratifies all earlier loans and investments made in excess of limits as approved and further approve that all loans and investments as made by the Company are as per provisions of Companies Act, 2013.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to negotiate and decide, from time to time, terms and conditions, to execute such documents, deeds, writings, papers and agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit, necessary or appropriate and settle any questions, difficulty or doubt that may arise in this regard for the purpose of giving effect to this Resolution.”

6. TO AUTHORIZE THE BORROWING OF MONEY UNDER SECTION 180(1)(C) OF COMPANIES ACT, 2013:

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

“RESOLVED THAT in supersession of the earlier resolution passed at the twenty fourth Annual General Meeting of the members of the Company held on 7th September 2017, and pursuant to provisions of Section 180(1)(c) and other applicable provisions of the Companies Act, 2013, read with the rules framed there under the consent of the Company be and is hereby accorded, to the Board of Directors [hereinafter to be referred to as “the Board” which term shall be deemed to include any committee(s) constituted/to be constituted by the Board of Directors to exercise its powers including the powers vested and conferred by this Resolution] to borrow from time to time such sum or sums of money as they may deem necessary for the purpose of the business of the Company, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from cash credit arrangement, discounting of bills and other temporary loans obtained from company’s bankers in the ordinary course of business) and remaining outstanding at any point of time will exceed the aggregate of the paid-up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose; Provided that the total amount up to which monies may be borrowed by the Board of Directors and which shall remain outstanding at any given point of time shall not exceed the sum of 1000 crores (Rupees one thousand crores).”

“RESOLVED FURTHER THAT the Board be and is hereby authorised and empowered to arrange or settle the terms and conditions on which such monies are to be borrowed from time to time as to interest, repayment, security or otherwise as it may think fit.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of the Company be and is hereby authorised to do all such acts, deeds, matters and things and give such directions as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and also to delegate to the extent permitted by law, all or any of the powers herein conferred to any Committee of Directors or Finance Committee or the Managing Director or any Director(s) or any Key Managerial Personnel (KMPs) or any other Officer(s) of the Company.”

By Order of the Board of Directors
for Ashika Credit Capital Limited

SD/-
(Pawan Jain)
Chairman
DIN: 00038076

Date : 28.05.2018

Place : Kolkata

NOTES:

1. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of item nos. 3,4,5 and 6 of the notice set out above, is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE TWENTY FIFTH ANNUAL GENERAL MEETING, IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of member not exceeding fifty(50) and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument appointing Proxy as per the format included in the Annual Report should be deposited at the Registered Office of the Company duly completed and signed not less than FORTY-EIGHT HOURS before the commencement of the meeting.
3. Corporate members/proxies submitted on behalf of companies etc must be supported by appropriate resolution /authority as applicable.
4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
5. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 25th August, 2018 to Saturday, 01st September, 2018 (both days inclusive).
6. Documents referred to in the accompanying Notice are open for inspection by members at the Registered Office of the Company during office hours on all working days except Saturdays, Sundays and Holidays between 11:00 a.m. and 1:00 p.m. up to the date of Annual General Meeting. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Companies Act 2013 will be available for inspection by the members at the AGM.
7. Members/ proxies are requested to bring their attendance slip along with their copy of Annual Report to the meeting. As a measure of economy, copies of the Annual Report will not be distributed at the meeting. Members, who hold shares in dematerialised form, are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting

8. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to notify any change in their address or bank mandates immediately to the Registrar of Share Transfer Agent (RTA.)
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of PAN by every participant in the securities market. Members holding shares in electronic form are therefore, requested to submit their PAN to their Depository Participants. Members holding shares in physical form are required to submit their PAN details to the company.
10. The Annual Report 2017 - 2018 is being sent by electronic mode to all the members whose email addresses are registered with the Company / Depository Participant(s) unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the Annual Report 2017-18 is being sent by the permitted mode.
11. The Notice of the twenty fifth AGM and instructions for e-voting, along with the Attendance Slip and Proxy Form, is being sent by electronic mode to all members whose email addresses are registered with the Company / Depository Participant(s) unless a member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by the permitted mode. The notice and Annual Report will also be available on the company's website (www.ashikagroup.com) for their download. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email secretarial@ashikagroup.com.
12. Members are requested to address all correspondences to the Registrar & Share Transfer Agent, Maheshwari Datamatics Pvt Ltd, 23, R.N. Mukherjee Road, 5th Floor, Kolkata – 700001.
13. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
14. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this Annual General Meeting ("AGM") are also annexed
15. The route map showing directions to reach the venue of the twenty-fifth Annual General Meeting is annexed.

16. VOTING THROUGH ELECTRONIC MEANS (Instruction for e-voting)

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015') and regulation 44 of SEBI (LODR) Regulations 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the twenty fifth Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. Mr. Mohan Ram Goenka, Practising Company Secretary (CP No. 2551), Partner at M/s. M.R. & Associates, Company Secretaries has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- III. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- IV. The members who have casted their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- V. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.
- VI. The process and manner for remote e-voting are as under:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsd.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 are mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively,

If you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsd.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company. For example, if EVEN is 101456 and folio number is 001*** then user ID is 101456001***

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the "initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com
- b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsd.com
If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

7. After entering your password, click on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 are mentioned below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of the Company, which is 108776.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General guidelines for shareholders

1. 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, through e-mail to secretarial@ashikagroup.com or goenkamohan@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct

password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to evoting@nsdl.co.in. Members may also write to the Company Secretary at the email ID: secretarial@ashikagroup.com

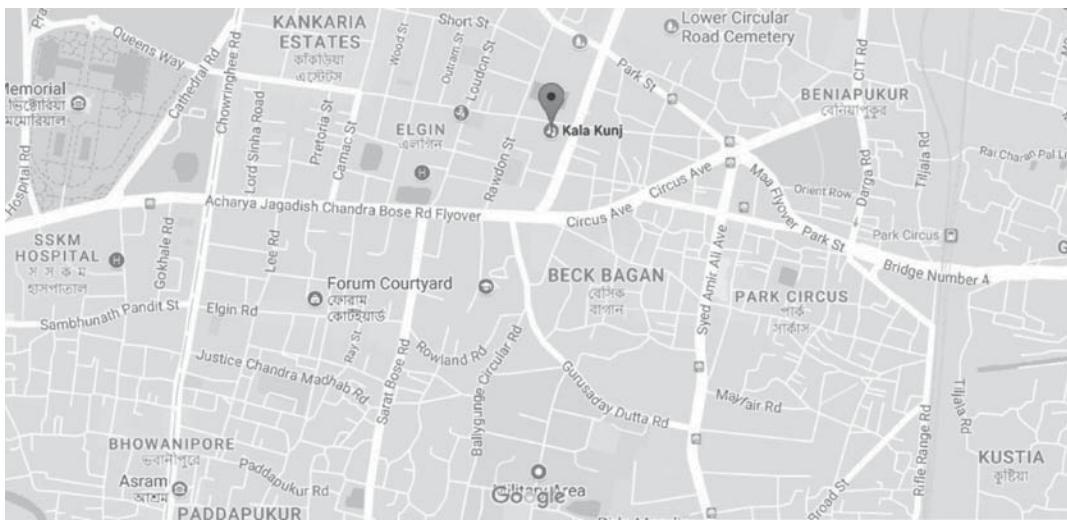
Other Instructions

1. The remote e-voting period commences on Wednesday, the 29th day of August, 2018 (9.00.A.M.) and ends on Friday, the 31st day of August, 2018 (5.00 P.M.). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 25th August, 2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
2. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
3. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. 25th August, 2018.
4. Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date i.e. 25th August, 2018, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or mdpldc@yahoo.com.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no: 1800-222-990.

5. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
6. A Member can opt for only single mode of voting i.e. either through e-voting or by Ballot Form. If a Member casts votes by both modes then voting done through e-voting shall prevail and vote by Ballot shall be treated as invalid. Members who have cast their votes by e-voting prior to the Meeting may also attend the Meeting; however those Members are not entitled to cast their vote again in the Meeting.
7. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutiner, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
8. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM, a consolidated scrutiner’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
9. The Results declared along with the report of the Scrutinizer shall be placed on the website of the company www.ashikagroup.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the exchanges.

ROUTE MAP TO KALA KUNJ, VENUE OF ANNUAL GENERAL MEETING



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3

Ms Suparna Sengupta, a MBA from IISWBM with first class, is also a Post Graduate in Medical Law and ethics from National Law University Bangalore with a dynamic personality having over 22 years of rich experience in the field of Medical Laws, Business development, administration and corporate relations. She plays a crucial role in preserving the ethical values of the organization. She is instrumental in formulating competitive strategies, business development, operations and corporate relations. She is a tenacious motivator and has knack of timely decision -making and lateral thinking abilities which will propel business growth in diverse fields.

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company had appointed Ms Suparna Sengupta as an Additional Director being Non Executive Independent Director on the board of the Company with effect from 14th February 2018. The Additional Director holds office only upto the date of the ensuing Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ('the Act') but is eligible for appointment as Director. The Company has received a notice under Section 160(1) of the Act from a member signifying his intention to propose Ms Suparna Sengupta's appointment as an Independent Director of the Company.

The Company has received from Ms. Suparna Sengupta (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) Intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under Section 164 (2) of Act (iii) A declaration under section 149(6) of the Act that she meets the criteria for independence under the Companies Act, 2013

The resolution seeks the approval of the members in terms of Section 149 and other applicable provisions of the Act, read with Schedule IV of the Act and the Rules made there under, for appointment of Ms. Suparna Sengupta as an Independent Director of the Company for a period of three years commencing from 14th February 2018 to 13th February 2021. Ms Suparna Sengupta shall not be liable to retire by rotation.

A Copy of the draft letter for appointment of Ms. Suparna Sengupta as an Independent Director setting out her terms & conditions is available for inspection by the members at the Registered Office of the Company during normal business hours (between 11 A.M. to 1 P.M.) on all working days, except Saturday & Sunday.

The Board recommends the resolution set forth in Item no 3 for the approval by the shareholders of the Company as Ordinary Resolution.

Except, Ms Suparna Sengupta, being an appointee, none of the other Directors, Key Managerial Personnel or their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution.

Item no. 4

Pursuant to regulation 23 of SEBI (LODR) 2015 all Related Party Transactions shall require approval of the Audit Committee and all Material Related Party Transactions require approval of the shareholders through Ordinary Resolution. A transaction with a related party shall be considered material, if the, transaction/ transactions to be entered into individually or taken together with previous transactions during a financial year exceeds ten percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company. Section 188 of the Companies Act, 2013 deals with Related Party Transactions and Sub section (1) of Section 188 of the Companies Act, 2013 provides that nothing in this sub section shall apply to any transaction entered into by the company in its ordinary course of business and at arm's length basis. During the year 2017-2018 the transaction executed by the company with related parties was in ordinary course of business and at arm's length.

As per provisions of Companies Act 2013 and regulation of SEBI (LODR) 2015 all related party shall require prior approval of the Audit Committee. The Committee may also grant omnibus approval for Related party Transactions as per criteria laid down and further in line of Policy for Related party Transactions. Further the committee needs to review/ratify on quarterly basis the RTP for which omnibus approval was granted.

The existing contracts / arrangements / transactions entered by the company in F.Y.2017-18 or likely to continue every year thereafter, mentioned in the below table, are material in nature pursuant to the regulation 23 of SEBI (LODR) 2015 and were approved by Audit Committee.

Therefore, the Board recommends the resolution set out at Item No. 4 as an Ordinary resolution to the shareholders for their approval.

Except Mr. Pawan Jain, Executive Chairman, Mr. Daulat Jain, Managing Director and Mr. Amit Jain, CFO and their relatives being related parties, none of other Directors, Key Managerial Personnel or their relatives are, in anyway concerned or interested in the resolution set out at Item No 4.

Approval/Ratification of Existing Transaction with Related Parties for the F.Y. 2017-18 and every year thereafter

Sl no	Nature of Transactions	Name of the Related Party	Nature of relationship	Maximum Amount (Rs)	Period of transactions	Material Terms and any particular of contract or arrangement and any other related information
1	Borrowing	Ashika Global Securities Pvt. Ltd.	Common Director / Companies under same management	30,00,00,000/- per annum	F.Y. 2017-18	Interest @ 12% pa repayable on demand
2	Borrowing	Ashika Share Trading Pvt. Ltd.	Common Directors / Companies under same management	15,00,00,000/- per annum	F.Y. 2017-18	Interest @ 12% pa repayable on demand
3	Borrowing	Ashika Global Finance Pvt. Ltd.	Common Directors / Companies under same management	10,00,00,000/- per annum	F.Y. 2017-18	Interest @ 12% pa repayable on demand
4	Borrowing	Ashika Hedge Fund Pvt. Ltd.	Common Directors / Companies under same management	10,00,00,000/- per annum	F.Y. 2017-18	Interest @ 12% pa repayable on demand
5	Borrowing	Ashika Venture Capital Pvt. Ltd.	Common Directors / Companies under same management	10,00,00,000/- per annum	F.Y. 2017-18	Interest @ 12% pa repayable on demand

6	Giving of Inter Corporate Loan (Secured and unsecured)	Group Companies	Common Directors / Companies under same management	30,00,00,000/- per annum per Company	For F.Y. 2018-2019 and For every Financial Year thereafter	Interest charged not lower the market rate
7	Giving of Inter Corporate Loan (Secured and unsecured)	Ashika Stock Broking Ltd.	Common Director / Group Company	50,00,00,000/- per annum	F.Y. 2018-2019 and For every Financial Year thereafter	Interest charged not lower the market rate
8	Borrowing	Group NBFC Companies	Common Directors / Companies under same management	20,00,00,000/- per annum per Company	F.Y. 2018-2019 and For every Financial Year thereafter	Interest paid not lower than the market rate, repayable on demand
9	Borrowing	Ashika Global Finance Pvt Ltd.	Common Directors / Companies under same management	100,00,00,000/- per annum	F.Y. 2018-2019 and For every Financial Year thereafter	Interest paid not lower than the market rate, repayable on demand

ITEM NO. 5

Pursuant to the provisions of Section 186(2) of the Companies Act, 2013 ('Act'), the Company shall not directly or indirectly: -

- (a) give any loan to any person or other body corporate;
- (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and
- (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate,

exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is higher.

Pursuant to the provisions of Section 186(3) of the 'Act', where the giving of any loan or guarantee or providing any security or the acquisition of securities exceeds the limits specified in Section 186(2) of the 'Act', no investment or loan shall be made or guarantee shall be given or security shall be provided unless previously authorized by a Special Resolution passed at a General Meeting.

The Board of Directors in its meeting held on 26th July 2013 and the Shareholders of the Company by way of resolution passed through postal ballot on 9th September 2013, approved giving of any loan, guarantee or making investment in shares, debentures etc. upto an amount of Rs. 150 Crore notwithstanding that the aggregate of the loans, guarantees or securities so far given or to be given to and/or securities so far acquired or to be acquired in all bodies corporate may exceed the limits prescribed under the said section. Further the shareholders in their meeting held on 2nd September 2014 approved to invest/acquire, from time to time by way of subscription, purchase, conversion or otherwise Equity Shares, Preference Shares, or any other financial instruments of one or more bodies corporate or any other Authority, whether in India or outside, which may or may not be subsidiary(ies) and/or associate(s) of the Company as the Board may think fit, to the extent of the Rs 50 Crores (Rupees Fifty Crores only) in excess of the investments already made as at March 31, 2014.

In order to enable the Company to invest/make loans/provide guarantees/security, it is considered necessary to enhance the existing limit and obtain the approval of the members to make loan/invest/provide guarantees/security, for an amount not exceeding Rs. 1,500 crore (Rupees Fifteen hundred Crore only), under the provisions of Section 186 of the Companies Act, 2013. The Company also hereby ratifies all loans and investments made in excess of limits as prescribed and approve that loans and investments as made by the Company as per provisions of Companies Act, 2013 read with the rules thereon.

In the normal course of business, the Company may be required to give loans or guarantees or make investments in excess of the limits specified in Section 186(2) of the 'Act', it is proposed to seek approval of Members vide Special resolution .

Board recommends passing of the said Special Resolution as per Item no 5.

None of the Directors/Key Managerial Personnel or their relatives are interested in or concerned with the said Resolution, except to the extent of their shareholding.

ITEM NO. 6

The members of the Company at their twenty fourth Annual General Meeting held on 7th September 2017 approved by way of Special Resolution under Section 180(1)(c) of the Companies Act, 2013 borrowings over and above the aggregate of paid up share capital and free reserves of the Company provided that the total amount of such borrowings together with the amounts already borrowed and outstanding at any point of time shall not be in excess of 500 Crores (Rupees Five Hundred Crore only).

As set out at Item No. 6 of the Notice, in supersession of all the earlier resolution to enable to the Board of Directors to borrow money in excess of the aggregate of the paid up share capital and free reserves of the Company, approval of members is being sought to borrow money upto 1000 Crore (Rupees One thousand crore) in excess of the aggregate of the paid up share capital and free reserves of the Company.

The Board recommends the Special Resolution set out at Item No. 6 of the Notice for approval by the shareholders.

None of the Directors or Key Managerial Personnel (KMPs) of the Company either directly or through their relatives are, in any way, concerned or interested, whether financially or otherwise, in the proposed Resolution, except to the extent that it is proposed to authorise them to borrow moneys as stated in the Resolution.

ANNEXURE TO THE NOTICE

DETAILS OF THE DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AT THE TWENTY FIFTH ANNUAL GENERAL MEETING IN PURSUANCE OF SEBI
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) 2015

Particulars	Mr Pawan Jain	Ms Suparna Sengupta
DIN	00038076	07689952
Age	13th July 1965	17th November 1972
Qualification	Bachelor of Commerce Fellow Chartered Accountant	PG in Medical Law & Ethics from NLU, Bangalore PG Diploma (equivalent to MBA) in Hospital Management from IISWBM
Expertise in specific functional Area	Having more than 25 years experience in Broking, Merchant Banking, Debt Capital Market and NBFC Business. He is the Chairperson and his long stewardship has helped Ashika to grow into a leading integrated financial service company. He believes in nurturing a culture that is entrepreneurial, result oriented, client focused and based on teamwork.	More than 22 years of rich experience in Medical Laws, ethics, Business development & administration
Terms and Conditions of Appointment/ Reappointment along with details of remuneration sought to be paid	Mr. Jain retires by rotation at the ensuing AGM and being eligible, seeks re-appointment. He was appointed as Whole Time Director w.e.f. 01.11.2016 on terms and conditions as approved by shareholders. On being re appointed there stood no changes in the terms & conditions as approved earlier.	Ms Suparna Sengupta will be appointed as a Non Executive Independent Director of the Company for a term of 3 years and is not liable to retirement by rotation. She is entitled to sitting fees.
Remuneration Last drawn (including sitting fee, if any) as per last audited balance sheet dated 31st March 2018	Rs 7,834,003/-	Rs 5,000/- (sitting fee)
Date of first appointment on the Board	Since Incorporation	14.02.2018
Relationship with other Directors / KMP	Mr Daulat Jain (Brother)	No
Directorship held in other Companies	<ul style="list-style-type: none"> ❖ Ashika Capital Ltd ❖ Ashika Share Trading Pvt Ltd ❖ Ashika Hedge Fund Pvt Ltd ❖ Ashika Global Finance Pvt Ltd ❖ Ashika Venture Capital Pvt Ltd ❖ Ashika Technology Pvt Ltd ❖ Intimate Fashions AS ❖ Ashika Minerals India Pvt Ltd ❖ Ashika Properties Pvt Ltd ❖ Ashika Business Pvt Ltd ❖ Ashika Logistics Pvt Ltd ❖ Shishir Exports Pvt Ltd ❖ Ashika Entercon Pvt Ltd ❖ Ashika Rise Realty Pvt Ltd 	NA
Membership / Chairmanship of the Committee of the Board of Directors of other Companies in which he/she is a Director	Nil	Nil
Number of Equity Shares held in the Company	789000 in capacity of Karta of Pawan Jain – HUF	Nil



ASHIKA CREDIT CAPITAL LIMITED

CIN : L67120WB1994PLC062159

Trinity, 226/1, A.J.C Bose Road, 7th Floor, Kolkata-700020

Tel: (033) 40102500; Fax: (033) 40102543

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

SUPPLEMENTARY TO THE 25th ANNUAL GENERAL MEETING NOTICE DATED 28.05.2018

This supplementary is being issued in partial modification to the attached 25th AGM Notice dated 28.05.2018. In this regards the members of the Company are requested to take note of the following:

1) In page no. 7, In the table after point no 9, the following rows to be inserted :

Sl no	Nature of Transactions	Name of the Related Party	Nature of relationship	Maximum Amount (Rs)	Period of transactions	Material Terms and any particular of contract or arrangement and any other related information
10	Rent	Pawan Jain – HUF	Mr Pawan Jain, being Karta of HUF is also the Chairman & Promoter of the company	Rs 60270/- per month towards rent & maintenance charges. Security Deposit of Rs 1,00,000/-	Effective from 01.01.2018 for a period of 3 years and thereafter	Premises located at Trinity, 226/1, AJC Bose Road, 7th Floor, Kolkata – 700020, Unit no 7A measuring about 861 sq. ft. Further the electricity charges & other expenses to be paid on actual. The terms & conditions including charges may be revised with mutual consent.
11	Service charges	Ashika Stock Broking Ltd	Common Director / Companies under same management	Rs 85000/- per quarter	Effective form 01.01.2018 for a period of 2.9 years and thereafter	Usage of Computer Software as provided by Apex Infovision Pvt Ltd to Ashika Stock Broking Ltd and the said service availed by the company. The terms & conditions including charges may be revised with mutual consent .

All other contents of the Notice to the members shall remain unchanged. The corrigendum is also being placed on Company's website: www.ashikagroup.com and also being communicated to the Stock Exchanges where the Equity Shares of the Company are listed

By Order of the Board of Directors
for Ashika Credit Capital Limited

SD/-
(Pawan Jain)
Chairman
DIN: 00038076

Date : 28.05.2018
Place : Kolkata



ASHIKA CREDIT CAPITAL LIMITED

CIN : L67120WB1994PLC062159

REGD. OFFICE: "TRINITY", 226/1 A. J. C. BOSE ROAD,
7th FLOOR, KOLKATA – 700 020, TEL: +91-33-40102500, FAX: +91-33-40102543
Email: secretarial@ashikagroup.com, Website: www.ashikagroup.com

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : L67120WB1994PLC062159
Name of the company : Ashika Credit Capital Ltd
Registered office : Trinity, 226/1, A.J.C. Bose Road, 7th Floor, Kolkata - 700 020

Name of the member (s) :
Registered Address :
Email Id :
Folio No. / Client Id :

I/We, being the member (s) of shares of the above named company, hereby appoint

- Name :
Address :
Email Id : Signature :
Or, failing him,
- Name :
Address :
Email Id : Signature :
Or, failing him,
- Name :
Address :
Email Id : Signature :
Or, failing him,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 25th Annual General Meeting of the Company, to be held on Saturday, the 1st day of September 2018 at 10.30 A.M. at Kalakunj, 48, Shakespeare Sarani, Kolkata-700 017 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution no	Resolution	Vote (Optional)	
		For	Against
Ordinary Business			
1	To receive, consider and adopt the Audited Financial Statements for the year ended on 31st March, 2018, comprising of the Balance Sheet for the year ended as on that date, Profit & Loss Account and Cash flow statement for the said period together with the Board's report and Auditors Report thereon.		
2	To appoint Mr. Pawan Jain (DIN: 00038076) who retires by rotation, and being eligible, offers himself for reappointment		
Special Business			
3	To appoint Ms Suparna Sengupta (DIN: 07689952) as a Non Executive Independent Director, not liable to retire by rotation		
4	To approve Material Related Party Transaction entered into by the Company in the Financial Year 2017-2018 and thereafter		
5	To approve limits for the loans, guarantees and investment by the company as per section 186 of the Companies Act,2013		
6	To authorize the borrowing of money under section 180(1)(c) of Companies Act, 2013		

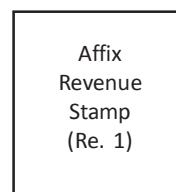
Signed this day of 2018.

Signature of Shareholder:

Signature of 1st Proxy holders (s) :

Signature of 2nd Proxy holders (s) :

Signature of 3rd Proxy holders (s) :



Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, at Ashika Credit Capital Limited , Trinity, 226/1, A.J.C.Bose Road, 7th Floor, Kolkata – 700020 , not less than FORTY EIGHT HOURS before commencement of the meeting