

3rd February, 2024

To
General Manager
Department of Corporate Service
BSE Ltd
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400001
Scrip Code: 543766

Respected Sir,

Sub: Outcome of the Board meeting and disclosure under Regulation 30 & 33 of SEBI (LODR) Regulations, 2015

This is to inform you that Board of Directors of Ashika Credit Capital Limited ("the Company"), at their meeting held today, i.e. Saturday, the 3rd day of February, 2024:

- 1) Approved the Un-audited Financial Results (Standalone) of the company for the quarter and nine-months ended 31st December, 2023 prepared in accordance with Indian Accounting Standards (IND-AS) Rules on recommendation of Audit committee, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereof.
- 2) Took on record the completion of tenure of Ms. Suparna Sengupta, Independent Director of the Company w.e.f. closure of business hours of 13th February, 2024.
- 3) Took on record the completion of tenure of Mr. Sagar Jain, Independent Directors of the Company w.e.f. closure of business hours of 31st March, 2024.
- 4) Approved the reconstitution of Board Committees w.e.f 14th February, 2024, by induction of new committee members in place of Mr. Sagar Jain and Ms. Suparna Sengupta.

The aforesaid Financial Results in the prescribed format and Limited Review Report thereon, received from the Auditors of the Company are attached herewith and also will be uploaded on the website of the company www.ashikagroup.com. The un-audited financial Results shall also be published in the newspapers in the format prescribed under Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting of Board of Directors commenced at 11.45 A.M. and concluded at 01.55 P.M.

This is for your kind information and record.

Thanking you
Yours truly,
For Ashika Credit Capital Limited

(Anju Mundhra)
Company Secretary
F6686

Encl: As Above

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Independent Auditor's Review Report on quarterly Unaudited Financial Results of Ashika Credit Capital Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To,

The Board of Directors

Ashika Credit Capital Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Ashika Credit Capital Limited** ("the Company") for the quarter ended December 31, 2023 and for the period from April 1, 2023 to December 31, 2023 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder (hereinafter referred to as "the said Indian Accounting Standard") and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the said Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as



amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DMKH & Co.

Chartered Accountants

ICAI Firm Registration No: 0116886W



Manish Kankani

Partner

Membership No: 158020

UDIN: 24158020BKAJXC5481

Place: Mumbai

Date: February 3, 2024.



ASHIKA CREDIT CAPITAL LIMITED
CIN:L67120WB1994PLC062159

Regd. Office : Trinity, 226/1,A.J.C.Bose Road, 7th Floor, Kolkata-700 020
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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023

(₹ in Lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	31-Dec-23 (Unaudited)	30-Sep-23 (Unaudited)	31-Dec-22 (Unaudited)	31-Dec-23 (Unaudited)	31-Dec-22 (Unaudited)	31-Mar-23 (Audited)
Revenue from Operations						
Interest Income	25.17	54.73	98.45	107.93	401.27	472.92
Dividend Income	3.60	1.53	3.60	16.26	3.60	5.75
Net gain on fair value changes	1,339.47	579.50	(354.70)	2,367.40	663.02	580.98
Total Revenue from Operations	1,368.24	635.76	(252.65)	2,491.59	1,067.89	1,059.65
Other Income	-	-	0.56	-	0.56	145.56
Total Income	1,368.24	635.76	(252.09)	2,491.59	1,068.45	1,205.21
Expenses						
Finance Costs	17.32	6.94	-	30.86	4.03	11.56
Net loss on fair value changes	-	-	-	-	-	-
Impairment on Financial Instruments (net)	(23.43)	8.69	(27.24)	(30.81)	(42.02)	(48.80)
Employee Benefits Expenses	71.33	73.47	66.82	211.19	201.26	270.70
Depreciation, Amortisation and Impairment Expense	0.55	0.54	0.08	1.62	0.26	0.78
Other Expenses	55.45	48.94	31.41	141.55	113.32	176.60
Total Expenses	121.22	138.58	71.07	354.41	276.85	410.84
Profit/ (Loss) Before Exceptional Items & Tax	1,247.02	497.18	(323.16)	2,137.18	791.60	794.37
Exceptional Items	-	-	-	-	-	-
Profit/ (Loss) Before Tax	1,247.02	497.18	(323.16)	2,137.18	791.60	794.37
Tax Expense :						
(a) Current Tax	243.25	63.95	(28.32)	346.11	169.01	188.36
(b) Deferred Tax	29.53	21.20	(29.51)	79.40	3.73	17.15
(c) Tax in respect of earlier years	-	-	-	-	-	0.34
Total Tax Expense	272.78	85.15	(57.83)	425.51	172.74	205.85
Profit/ (Loss) After Tax	974.24	412.03	(265.33)	1,711.67	618.86	588.52
Other Comprehensive Income						
Items that will not be reclassified to Profit or Loss						
- Remeasurement Gain/ (Loss) on Defined Benefit Plans	(0.91)	(2.37)	0.19	(2.75)	0.57	2.12
- Income tax on above	0.23	0.59	(0.05)	0.69	(0.16)	(0.53)
Total Other Comprehensive Income (net of tax)	(0.68)	(1.78)	0.14	(2.06)	0.41	1.59
Total Comprehensive Income	973.56	410.25	(265.19)	1,709.61	619.27	590.11
Paid-up Equity Share Capital (Face Value ₹ 10/- per share)	1,188.17	1,188.17	1,188.17	1,188.17	1,188.17	1,188.17
Other Equity excluding Revaluation Reserves						4,547.62
Earnings per Equity Share of Face Value ₹ 10/- each						
Basic and Diluted (in ₹) (*Not annualized)	*8.20	*3.47	*(2.23)	*14.42	*5.21	4.95

Notes:

- The above unaudited financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meeting held on February 3, 2024. The Statutory Auditors of the Company have carried out review for the quarter and nine months ended December 31, 2023 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- Details pursuant to RBI Master Direction - RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 dated 24th September, 2021 are given below:
 - The Company has neither acquired nor transferred any loans (not in default) through assignment during quarter and nine months ended December 31, 2023.
 - The Company has neither acquired nor transferred any stressed loan during quarter and nine months ended December 31, 2023.
 - The Company does not hold any Security Receipts (SRs) as at the nine months ended December 31, 2023.
- The business of the company falls within a single operating reportable segment viz., 'Financial Service' and hence, there are no separate reportable segments as per Ind AS 108, "Operating Segments".
- Figure pertaining to the previous year/periods have been rearranged/regrouped, wherever considered necessary, to make them comparable with those of the current year/periods.

Place : Kolkata

Date : 3rd February, 2024



Pawan Jain
Pawan Jain
Executive Chairman
DIN: 00038076

Kankar

