7th November, 2025

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

Dear Sir/Madam,

Sub: Outcome of the Board Meeting under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

This is to inform you that the Board of Directors of Ashika Credit Capital Limited ("the Company") at their Meeting held today, i.e. **Friday, 7th November, 2025**, has inter alia, considered, approved and taken on record the following:

1) Un-Audited Standalone and Consolidated Financial Results
The Board of Directors of the Company based upon the recommendation of the Audit Committee approved and adopted the Un-Audited Standalone and Consolidated Financial Results of the Company for the quarter and half-year ended 30th September, 2025.We are enclosing the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended 30th September, 2025, along with the Limited Review Report, issued by the Statutory Auditors of the Company.

The aforesaid Un-Audited Financial Results will also be published in the newspaper as per the format prescribed in the Listing Regulations.

2) Proposal to enter into Wealth Management & Advisory business and formation of Wholly-Owned Subsidiary Company (WOS)
The Board evaluated the proposal to enter into Wealth Management &Advisory business and further considered and approved the incorporation of a Wholly-Owned Subsidiary Company (WOS), in India, subject to the receipt of necessary approvals/registrations from the concerned regulatory authorities, if any required, and further authorized the Finance Committee to take decisions and execute all acts, deeds and things as may be required in this regard.

The detailed disclosure as required under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, is enclosed herewith as **Annexure A**.

3) Proposal for Formation of a Wholly-Owned Subsidiary for Insurance business
In continuation to our earlier intimation dated August 02, 2025 for exploring opportunities in the insurance related business, the Board has considered and approved the proposal to incorporate a Wholly-Owned Subsidiary Company (WOS), in India, for carrying on Insurance business as a Corporate Agent (Composite), subject to receipt of necessary approvals/registrations from the concerned regulatory authorities, if any required, and further authorized the Finance Committee to take decisions and execute all acts, deeds and things as may be required in this regard.

The detailed disclosure as required under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, is enclosed herewith as **Annexure B**

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4) Proposal to enter into Custodial Services and formation of Wholly-Owned Subsidiary Company (WOS)
The Board evaluated the proposal to enter into Custodial Services and further considered and approved the incorporation of a Wholly-Owned Subsidiary Company (WOS), in India, subject to the receipt of necessary approvals/registrations from the concerned regulatory authorities, if any required, and further authorized the Finance Committee to take decisions and execute all acts, deeds and things as may be required in this regard.

The detailed disclosure as required under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, is enclosed herewith as **Annexure C**.

5) The Board reviewed and approved the proposal to explore business opportunities in the IFSC Unit, GIFT City, Gujarat, and authorized the Finance Committee to further evaluate, make strategic decisions, and undertake all necessary acts, deeds, and matters in this regard.

6) Statement of Deviation or Variation for the quarter ended 30th September, 2025 pursuant to Regulation 32 of Listing Regulations. No deviation has been reported against the issue proceeds.

7) In continuation to our earlier intimation dated August 02, 2025, it is hereby informed that the proposal for acquisition of additional stake of 24.5% in Ashika Private Equity Advisors Pvt. Ltd., Subsidiary Company, stands withdrawn.

8) In continuation to our earlier intimation dated September 17, 2024, it is hereby informed that the Board has re-constituted the Merger & Acquisition Committee (the "Committee of Directors") with immediate effect.

The above information shall also be made available on Company's website at www.ashikagroup.com

The meeting of the Board of Directors commenced at 04:00 P.M. and concluded at 08:00 P.M.

This is for your kind information and record.

Thanking you

Yours truly,
For **Ashika Credit Capital Limited**

ANJU MUNDHRA

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(Anju Mundhra)
Company Secretary and Compliance Officer
F6686

Encl: As Above

Annexure A

Sl. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	Requisite details shall be provided upon incorporation of the Wholly-Owned Subsidiary Company (WOS).
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The proposed entity would be a Wholly-Owned subsidiary (WOS) of Ashika Credit Capital Limited (ACCL) and, hence, once incorporated, the WOS will be a related party of the Company. Save and except what is mentioned above, the Promoter/ Promoter Group may be interested in the new entity. ACCL being an NBFC considers the acquisition of shares to being the ordinary course of its business. The transactions, if any, with the WOS shall be at an arm's length basis.
3	Industry to which the entity being acquired belongs	Finance and service Industry
4	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The proposed WOS shall be incorporated to carry on the business of wealth management, advisory and other related activities.
5	Brief details of any governmental or regulatory approvals required for the acquisition	The approval from SEBI shall be required along with other approvals, if any.
6	Indicative time period for completion of the acquisition	NA
7	Consideration- Whether cash consideration or share swap or any other form and details of the same	100% subscription to the share capital will be made in cash.
8	Cost of acquisition and/or the price at which the shares are acquired	The initial share capital subscribed at the time of incorporation to be issued at face value.
9	Percentage of shareholding / control acquired and / or number of shares acquired	100% subscription to the share capital of the proposed WOS.
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Not applicable since the Company is yet to be incorporated.

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Annexure B

Sl. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	Requisite details shall be provided upon incorporation of the Wholly-Owned Subsidiary Company (WOS).
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The proposed entity would be a WOS of Ashika Credit Capital Limited (ACCL) and, hence, once incorporated, the WOS will be a related party of the Company. Save and except what is mentioned above, the Promoter/ Promoter Group may be interested in the new entity. ACCL being an NBFC, considers the acquisition of shares to be in the ordinary course of its business. The transactions, if any, with the WOS shall be at an arm's length basis.
3	Industry to which the entity being acquired belongs	Insurance and insurance related services.
4	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The proposed WOS shall be incorporated to carry on Insurance related activities and services.
5	Brief details of any governmental or regulatory approvals required for the acquisition	The approval from Insurance Regulatory and Development Authority of India (IRDAI) shall be required along with other approvals, if any.
6	Indicative time period for completion of the acquisition	NA
7	Consideration- Whether cash consideration or share swap or any other form and details of the same	100% subscription to the share capital will be made in cash.
8	Cost of acquisition and/or the price at which the shares are acquired	The initial share capital subscribed at the time of incorporation to be issued at face value.
9	Percentage of shareholding / control acquired and / or number of shares acquired	100% subscription to the share capital of the proposed WOS
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Not applicable since the Company is yet to be incorporated.

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Annexure C

Sl. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	Requisite details shall be provided upon incorporation of the Wholly-Owned Subsidiary Company (WOS).
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The proposed entity would be a WOS of Ashika Credit Capital Limited (ACCL) and, hence, once incorporated, the WOS will be a related party of the Company. Save and except what is mentioned above, the Promoter/ Promoter Group may be interested in the new entity. ACCL being an NBFC, considers the acquisition of shares to be in the ordinary course of its business. The transactions, if any, with the WOS shall be at an arm's length basis.
3	Industry to which the entity being acquired belongs	Financial Services
4	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The proposed WOS shall be incorporated to carry on the business of providing custodial services
5	Brief details of any governmental or regulatory approvals required for the acquisition	The approval from SEBI shall be required along with other approvals, if any.
6	Indicative time period for completion of the acquisition	NA
7	Consideration- Whether cash consideration or share swap or any other form and details of the same	100% subscription to the share capital will be made in cash.
8	Cost of acquisition and/or the price at which the shares are acquired	The initial share capital subscribed at the time of incorporation to be issued at face value.
9	Percentage of shareholding / control acquired and / or number of shares acquired	100% subscription to the share capital of the proposed WOS
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Not applicable since the Company is yet to be incorporated.

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A. Financial Statements – Unaudited Standalone and Consolidated Results for the quarter and half year ended 30th September, 2025 (Enclosed)

B. I) STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.

Statement on deviation / variation in utilisation of funds raised	
Name of listed entity	Ashika Credit Capital Limited
Mode of Fund Raising	Issue of Equity Convertible Warrants on Preferential basis
Date of Raising Funds	Nil
Amount Raised	Nil
Report filed for Quarter ended	30th September, 2025
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	Acuite Ratings & Research Limited
Is there a Deviation/Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, date of shareholder approval	Not Applicable
Explanation for the Deviation/ Variation	Not Applicable
Comments of the Audit Committee, after review	None
Comments of the Auditors, if any	None
Objects for which funds have been raised and where there has been a deviation, in the following table	As per table below

Original Object	Modified Object, if any	Original Allocation (in crores)	Modified Allocation, if any	Funds Utilised (in crores)	Amount of Deviation/variation for the quarter according to applicable object	Remarks, if any @
Investment in Shares & Securities including investing in special situations, long term and short term investing, tactical and opportunistic investments, Loans inclusive of Loan against Shares etc.	--	39.62	--	Nil	Nil	2.41
Capital requirement for the purpose of repayment or part pre-payment of borrowings of the Company	---	10.00	---	Nil	Nil	Nil
Working capital requirements including margin for derivative and Algo trading	---	10.00	---	Nil	Nil	Nil
Loan to Ashika Stock Broking Limited, Group Company; Quasi capital at Arms' Length Basis	---	50.00	---	Nil	Nil	25.00
Total	**Nil**	**109.62**	**Nil**	**Nil**	**Nil**	**27.41**

@reflects the25% upfront amount raised and utilized till 30.09.2025. There were no warrant subscriptions received during the quarter ending 30TH September 2025, therefore, funds could not be made available for utilization towards the stated Objects.

Deviation or variation could mean:
(a) Deviation in the objects or purposes for which the funds have been raised or
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

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C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES:
No Default, so Not Applicable

D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter)
Enclosed

E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter)
Not Applicable for quarter and half-year ended 30th September, 2025

For **Ashika Credit Capital Limited**

ANJU MUNDHRA
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Date: 2025.11.07 20:14:27 +05'30'

(Anju Mundhra)
Company Secretary & Compliance Officer
F6686

Encl: As Above

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

To,
The Board of Directors
Ashika Credit Capital Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Ashika Credit Capital Limited** ("the Company") for the quarter ended September 30, 2025 and for the period from April 1, 2025 to September 30, 2025 ("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 ('Listing Regulations').

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

DHC & Co. * Chartered Accountants *

Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DHC & Co.**
Chartered Accountants
ICAI Firm Registration No. 103525W



Pradhan Priya Dass
Partner
Membership No.: 219962
UDIN: 25219962BMHXNI4703
Place: Bengaluru
Date: November 07, 2025

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ASHIKA CREDIT CAPITAL LIMITED
CIN:L67120WB1994PLC062159
Regd. Office : Trinity, 226/1,A.J.C.Bose Road, 7th Floor, Kolkata-700 020
Tel no: (033) 40102500, Fax no: (033) 40102543
Email : secretarial@ashikagroup.com, website : www.ashikagroup.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025

(₹ in Lakhs)

Particulars	Quarter ended			Half Year ended		Year ended
	30-Sep-25 (Unaudited)	30-Jun-25 (Unaudited)	30-Sep-24 (Unaudited)	30-Sep-25 (Unaudited)	30-Sep-24 (Unaudited)	31-Mar-25 (Audited)
Revenue from Operations						
Interest Income	384.93	237.07	2.45	622.00	5.53	333.82
Dividend Income	61.22	65.85	54.01	127.07	54.01	90.22
Net gain on fair value changes	1,355.05	6,687.07	1,650.70	8,042.12	3,498.25	-
Fees and Commission Income	9.98	-	-	9.98	-	-
Total Revenue from Operations	1,811.18	6,989.99	1,707.16	8,801.17	3,557.79	424.04
Other Income	0.21	0.38	-	0.59	0.04	4.99
Total Income	1,811.39	6,990.37	1,707.16	8,801.76	3,557.83	429.03
Expenses						
Finance Costs	7.46	2.16	157.75	9.62	183.05	754.68
Net loss on fair value changes	-	-	-	-	-	5,041.87
Impairment on Financial Instruments (net)	56.98	1.34	0.01	58.32	0.02	21.28
Employee Benefits Expenses	108.67	102.62	86.45	211.29	155.27	343.54
Depreciation, Amortisation and Impairment Expense	2.82	2.79	0.53	5.61	1.07	4.07
Other Expenses	131.13	231.62	179.57	362.75	263.29	925.98
Total Expenses	307.06	340.53	424.31	647.59	602.70	7,091.42
Profit/ (Loss) Before Exceptional Items & Tax	1,504.33	6,649.84	1,282.85	8,154.17	2,955.13	(6,662.39)
Exceptional Items	-	-	-	-	-	-
Profit/ (Loss) Before Tax	1,504.33	6,649.84	1,282.85	8,154.17	2,955.13	(6,662.39)
Tax Expense :						
(a) Current Tax	282.34	232.31	259.94	514.65	495.18	-
(b) Deferred Tax	85.50	1,356.95	95.81	1,442.45	185.78	(1,520.45)
(c) Tax in respect of earlier years	3.73	-	-	3.73	-	(0.05)
Total Tax Expense	371.57	1,589.26	355.75	1,960.83	680.96	(1,520.50)
Profit/ (Loss) After Tax	1,132.76	5,060.58	927.10	6,193.34	2,274.17	(5,141.89)
Other Comprehensive Income						
Items that will not be reclassified to Profit or Loss						
- Remeasurement Gain/ (Loss) on Defined Benefit Plans	(5.22)	(0.12)	(1.24)	(5.34)	(0.60)	(0.47)
- Income tax on above	1.31	0.03	0.31	1.34	0.15	0.12
Total Other Comprehensive Income (net of tax)	(3.91)	(0.09)	(0.93)	(4.00)	(0.45)	(0.35)
Total Comprehensive Income	1,128.85	5,060.49	926.17	6,189.34	2,273.72	(5,142.24)
Paid-up Equity Share Capital (Face Value ₹ 10/- per share)	3,819.22	3,819.22	2,142.17	3,819.22	2,142.17	3,310.95
Other Equity excluding Revaluation Reserves						40,714.63
Earnings per Equity Share of Face Value ₹ 10/- each						
Basic (in Rs) (*Not annualized)	*2.98	*13.33	*5.37	*16.31	*13.16	(25.76)
Diluted (in Rs) (*Not annualized)	*2.83	*12.65	*4.48	*15.49	*10.98	(25.76)

DHC & Co. Chartered Accountants

ASHIKA CREDIT CAPITAL LTD.

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

STANDALONE STATEMENT OF ASSETS & LIABILITIES

(₹ in Lakhs)

Particulars	As at 30th September, 2025 (Unaudited)	As at 31st March, 2025 (Audited)
ASSETS		
1. Financial Assets		
(a) Cash and Cash Equivalents	2,067.35	794.61
(b) Bank Balance other than (a) above *	11.23	17.81
(c) Receivables		
(i) Trade receivables	-	-
(ii) Other receivables	-	-
(d) Loans	902.00	0.03
(e) Investments	15,334.54	7,489.72
(f) Other Financial Assets	44,120.58	34,065.99
Total Financial Assets	6.20	2.33
2. Non-Financial Assets	62,441.90	42,370.49
(a) Current Tax Assets (net)	343.23	345.68
(b) Deferred Tax Assets (net)	46.82	1,487.93
(c) Investment Property	11.45	11.57
(d) Property, Plant and Equipment	84.59	89.54
(e) Other Non-Financial Assets	28.95	25.23
Total Non-Financial Assets	515.04	1,959.95
TOTAL ASSETS	62,956.94	44,330.44
LIABILITIES AND EQUITY		
LIABILITIES		
1. Financial Liabilities		
(a) Derivatives financial instrument	100.58	89.37
(b) Payables		
(I) Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(II) Other Payables		
(i) total outstanding dues of micro enterprises and small enterprises	9.92	17.48
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	429.44	20.71
(c) Borrowings (Other than Debt Securities)	-	56.24
(d) Other Financial Liabilities	66.17	53.36
Total Financial Liabilities	606.11	237.16
2. Non-Financial Liabilities		
(a) Current Tax Liabilities (net)	439.72	-
(b) Provisions	19.46	38.43
(c) Deferred Tax Liabilities (net)	-	-
(d) Other Non-Financial Liabilities	12.01	29.27
Total Non-Financial Liabilities	471.19	67.70
3. EQUITY		
(a) Equity Share Capital	3,819.22	3,310.95
(b) Other Equity	58,060.42	40,714.63
Total Equity	61,879.64	44,025.58
TOTAL LIABILITIES AND EQUITY	62,956.94	44,330.44

* Represents balance in unclaimed dividend account

DHC & Co. Chartered Accountants

ASHIKA CREDIT CAPITAL LTD.

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STANDALONE STATEMENT OF CASH FLOWS

(₹ in Lakhs)

Particulars	Half Year ended 30-Sep-25 (Unaudited)	Half Year ended 30-Sep-24 (Unaudited)
A. Cash Flow from Operating Activities		
Profit/ (Loss) Before Tax	8,154.17	2,955.13
Adjustments for:		
Depreciation, Amortisation and Impairment Expense	5.61	1.07
Net unrealised fair value loss/(gain) on investments	(4,480.38)	(754.42)
Impairment on Financial Instruments (net)	58.32	0.02
Provision for Gratuity	2.05	2.69
Finance Cost	7.45	141.17
Interest income	(619.89)	(3.25)
Operating profit/ (loss) before working capital changes	3,127.33	2,342.41
Adjustments for:		
(Increase)/Decrease in Loans	(7,901.60)	-
Increase/ (Decrease) in Other Financial Liabilities	(6.95)	(2.59)
Increase/ (Decrease) in Other Non-Financial Liabilities	(17.26)	4.88
Increase / (Decrease) in Financial Assets	2.72	(4.91)
(Increase)/ Decrease in Other Non-Financial Assets	(5.00)	(0.55)
(Increase) / Decrease in Investments	(5,574.21)	(17,645.15)
(Increase) / Decrease in Receivables	(901.97)	(1,266.27)
Increase / (Decrease) in Payables	401.17	1,497.49
(Increase) / Decrease in Derivatives financial instruments	11.21	330.29
Cash Generated (Used) in Operations	(10,864.56)	(14,744.40)
Advance taxes paid (including Tax Deducted at Source and net of Refunds)	(74.93)	(314.75)
Interest On Loan Received	619.89	3.25
Finance Cost Paid	(63.69)	(118.29)
Net Cash Generated from (Used in) Operating Activities (A)	(10,383.29)	(15,174.20)
B. Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment	(0.54)	-
Net Cash Generated from (Used in) Investing Activities (B)	(0.54)	-
C. Cash Flow from Financing Activities		
Dividend Paid	(6.59)	(1.00)
Money Received against share warrants	-	1,778.85
Issue of Equity Shares	11,664.71	11,257.21
Amount received from borrowings (other than debt securities)	12,000.00	30,180.00
Repayment of borrowings (other than debt securities)	(12,000.00)	(28,030.00)
Net Cash Generated from (Used in) Financing Activities (C)	11,658.12	15,185.06
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	1,274.29	10.86
Cash and Cash Equivalents at the beginning of the year	795.64	37.01
Cash and Cash Equivalents at the end of the year*	2,069.93	47.87

* The amount is exclusive of allowance for expected credit loss on balances with bank amounting to 2.58 lakhs(30th Sept 2024: 0.05 Lakhs)

Components of Cash and Cash Equivalents:	As at 30-Sep-25 (Unaudited)	As at 30-Sep-24 (Unaudited)
Cash and Cash Equivalents at the end of the year		
(a) Cash on hand	2.51	9.33
(b) Balances with Banks - in Current Account	2,067.42	38.54
Less: Impairment loss allowance	(2.58)	(0.05)
	2,067.35	47.82

The above Statement of Cash Flows has been prepared under the Indirect Method as set out in the Indian Accounting Standard 7 'Statement of Cash Flows'.

DHC & CO. Chartered Accountants

ASHIKA CREDIT CAPITAL LTD.

Notes:

1. The above unaudited standalone financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meetings held on November 07, 2025. The Statutory Auditors of the Company have reviewed the results for the quarter and half year ended September 30, 2025 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. These Standalone financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standard ("Ind AS") prescribed under section 133 of the Companies Act. 2013 (the "Act") read with relevant rules issued thereunder, circular, directions & guidelines issued by the Reserve Bank of India (RBI) and the other accounting principles generally accepted in India.
These standalone financial results have been prepared in accordance with the requirement of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

3. 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 September 24, 2021 are given below:

(a) The Company has neither acquired nor transferred any loans (not in default) through assignment during the quarter and half year ended September 30, 2025.
(b) The Company has neither acquired nor transferred any stressed loan during the quarter and half year ended September 30, 2025.
(c) The Company does not hold any Security Receipts (SRs) during the quarter and half year ended September 30, 2025.

4. During the previous year ended March 31, 2025, a Scheme of Arrangement ('the Scheme') involving merger of Yaduka Financial Services Limited with the Company was approved by the Board of Directors of the respective companies at their meeting held on July 31, 2024. The Scheme has been approved by Hon'ble National Company Law Tribunal, Kolkata Bench, vide their order dated November 4, 2025. As required by the said order the Company and Yaduka Financial Services Limited is in the process of obtaining the certified copy of the order and deliver the same to Registrar of Companies, West Bengal for registration and accordingly, to give effect to the said order. The appointed date for the Scheme is October 1, 2024.

5. The Company, pursuant to special resolution passed at Extraordinary General Meeting held on October 17, 2024, has on October 28, 2024, made allotment of 95,31,000 Convertible Warrants on Preferential Basis for cash to Promoter and Non-Promoter at a price of Rs. 306 per Warrant each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company having face value of 10 each at a premium of Rs. 296 each aggregating to Rs. 29,164.86 Lakhs. During the year ended March 31, 2025, 43,88,800 warrants (out of total 95,31,000 warrants) were converted to equal number of equity shares of face value of Rs. 10 each.
The Company, during the half year ended September 30, 2025, has received the balance 75% of the consideration amount for 50,82,664 warrants (out of total 51,42,200 outstanding warrants as of March 31, 2025). Accordingly, the aforesaid warrants were converted, on various dates during the half year ended September 30, 2025, to equal number of equity shares of face value of Rs. 10 each.
Further the Company has forfeited 25% of consideration, being the upfront payment aggregating to Rs. 45.55 Lakhs, for 59,536 warrants due to non-receipt of balance 75% consideration within the stipulated exercise period of six months from the date of allotment i.e. by April 27, 2025. These warrants were originally allotted on October 28, 2024.

6. During the previous year ended March 31, 2025, the Board of Directors at its meeting held on November 12, 2024, approved a Composite Scheme of Amalgamation ("the Composite Scheme") of: (i) Ashika Commodities & Derivatives Private Limited ("ACDPL" or "Transferor Company") Wholly Owned Subsidiary of Ashika Global Securities Private Limited ("AGSPL" or "Amalgamating Company" or "Transferee Company"), with and into AGSPL and (ii) AGSPL with and into Ashika Credit Capital Limited ("ACCL" or "Amalgamated Company") and their respective shareholders and creditors, under Sections 230 to 232 of the Companies Act, 2013 and other applicable laws including the rules and regulations. The Scheme is subject to receipt of approval from Hon'ble National Company Law Tribunal, Kolkata Bench and from Shareholders and Creditors of each of the Companies, as may be required and other requisite Statutory/ Regulatory Approvals, as applicable. The appointed date for the proposed scheme is April 1, 2025.

7. During the previous year ended March 31, 2025, pursuant to special resolution passed at Extraordinary General Meeting held on December 12, 2024, the Company had, on December 26, 2024, made allotment of 18,00,000 Convertible Warrants on Preferential Basis for cash to Non-Promoter at a price of Rs.609 per Warrant each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company having face value of Rs. 10 each at a premium of Rs. 599 aggregating to Rs. 10,962 Lakhs. The Company had received 25% of the issue price per warrant i.e. Rs. 152.25 each as upfront payment aggregating to Rs. 2,740.50 Lakhs. Each warrant, so allotted, is convertible into an equal number of equity shares of face value Rs. 10 each of the Company, subject to receipt of balance consideration of Rs. 456.75 each (being 75% of the issue price per warrant) aggregating to Rs. 8,221.50 Lakhs from the allottees to exercise conversion option against each such warrant. The said warrants are yet to be converted into Equity Shares as on September 30, 2025.

8. The total asset size as at March 31, 2025, of all the NBFCs in the Group to which the Company belongs, has crossed the threshold limit of Rs.1,000 Crores for the classification in the Middle Layer. Accordingly, the Company now comes under the classification as NBFCs- Middle Layer from NBFCs- Base Layer.

9. The company has recognized an additional impairment loss allowance of Rs. 35.45 Lakhs during the quarter and half year ended, over and above the amount computed by ECL model considering industry outlook and prudential considerations. This overlay reflects management's judgement under IND AS 109 and is as per the board approved ECL policy of the company.

10. The business of the company falls within a single operating reportable segment viz., 'Financial Services' and hence, there are no separate reportable segments as per Ind AS 108, "Operating Segments".

11. 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.

For and on behalf of the Board of Directors

ASHIKA CREDIT CAPITAL LTD.

Pawan Saini
Chairman
DIN: 00038076

DHC & Co. Chartered Accountants

Place : Mumbai
Date: November 07, 2025

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

To,
The Board of Directors
Ashika Credit Capital Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Ashika Credit Capital Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended September 30, 2025 and for the period from April 1, 2025 to September 30, 2025 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent'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 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.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.



4. The Statement includes the results of the following entities:

Sr. No.	Name of the Company	Relationship
1	Ashika Credit Capital Limited	Parent Company
2	Ashika Private Equity Advisors Private Limited (Formerly known as 'Ashika Entercon Private Limited')	Subsidiary Company

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review reports of the other auditor referred to in paragraph 6 below, 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 aforesaid 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 Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial results of one (1) subsidiary included in the Statement, whose interim financial results reflect total assets of Rs. 13.48 lakhs as at September 30, 2025 and total revenues of Rs. Nil and Rs. Nil, total net loss after tax of Rs. 34.75 lakhs and Rs. 74.41 lakhs and total comprehensive loss of Rs. 34.75 lakhs and Rs. 74.41 lakhs, for the quarter ended September 30, 2025 and for the period from April 01, 2025 to September 30, 2025, respectively, and cash flows (net) of Rs. 8.65 lakhs for the period from April 01, 2025 to September 30, 2025, as considered in the Statement. This interim financial results has been reviewed by other auditor whose report has been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

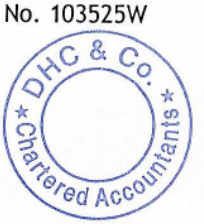
   Our report on the Statement is not modified in respect of the above matter.

7. As stated in Note No. 3 to the accompanying Statement, the comparative financial information for the half year ended September 30, 2024 as presented in the consolidated statement of cash flows pertains to the standalone financial results of the Parent Company for the same period and no comparative financial information for the quarter and half year ended September 30, 2024 have been presented in the statement of consolidated financial results, since consolidation was applicable to the Parent

Company only after 51% of the shareholding of the subsidiary was acquired during the quarter ended March 31, 2025. Hence, the consolidated statement of cash flows presented for the half year ended September 30, 2025 and September 30, 2024 is not comparable.

Our report on the Statement is not modified in respect of the above matter.

For **DHC & Co.**
Chartered Accountants
ICAI Firm Registration No. 103525W



Pradhan Priya Dass
Partner
Membership No.: 219962
UDIN: 25219962BMHXNH7627

Place: Bengaluru
Date: November 07, 2025

ashika
Growing and Sharing with you

ASHIKA CREDIT CAPITAL LIMITED
CIN:L67120WB1994PLC062159
Regd. Office : Trinity, 226/1,A.J.C.Bose Road, 7th Floor, Kolkata-700 020
Tel no: (033) 40102500, Fax no: (033) 40102543
Email : secretarial@ashikagroup.com, website : www.ashikagroup.com

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025

(₹ in Lakhs)

Particulars	Quarter ended		Half Year ended	Year ended
	30-Sep-25 (Unaudited)	30-Jun-25 (Unaudited)	30-Sep-25 (Unaudited)	31-Mar-25 (Audited)
Revenue from Operations				
Interest Income	382.82	236.14	618.96	333.80
Dividend Income	61.22	65.85	127.07	90.22
Net gain on fair value changes	1,355.05	6,687.07	8,042.12	-
Fees and Commission Income	9.98	-	9.98	-
Total Revenue from Operations	1,809.07	6,989.06	8,798.13	424.02
Other Income	0.21	0.38	0.59	4.99
Total Income	**1,809.28**	**6,989.44**	**8,798.72**	**429.01**
Expenses				
Finance Costs	7.46	2.16	9.62	754.68
Net loss on fair value changes	-	-	-	5,041.87
Impairment on Financial Instruments (net)	56.98	1.34	58.32	21.28
Employee Benefits Expenses	131.74	139.08	270.82	343.54
Depreciation, Amortisation and Impairment Expense	2.82	2.79	5.61	4.07
Other Expenses	140.69	233.90	374.59	931.94
Total Expenses	**339.69**	**379.27**	**718.96**	**7,097.38**
Profit/ (Loss) Before Exceptional Items & Tax	**1,469.59**	**6,610.17**	**8,079.76**	**(6,668.37)**
Exceptional Items	-	-	-	-
Profit/ (Loss) Before Tax	**1,469.59**	**6,610.17**	**8,079.76**	**(6,668.37)**
Tax Expense :				
(a) Current Tax	282.33	232.31	514.64	-
(b) Deferred Tax	85.50	1,356.95	1,442.45	(1,520.45)
(c) Tax in respect of earlier years	3.73	-	3.73	(0.05)
Total Tax Expense	**371.56**	**1,589.26**	**1,960.82**	**(1,520.50)**
Profit/ (Loss) After Tax	**1,098.03**	**5,020.91**	**6,118.94**	**(5,147.87)**
Other Comprehensive Income				
Items that will not be reclassified to Profit or Loss				
- Remeasurement Gain/ (Loss) on Defined Benefit Plans	(5.22)	(0.12)	(5.34)	(0.47)
- Income tax on above	1.31	0.03	1.34	0.12
Total Other Comprehensive Income (net of tax)	**(3.91)**	**(0.09)**	**(4.00)**	**(0.35)**
Total Comprehensive Income	**1,094.12**	**5,020.82**	**6,114.94**	**(5,148.22)**
Profit/ (Loss) after tax for the year attributable to :				
Owners of the Company	1,115.05	5,040.35	6,155.40	(5,144.94)
Non Controling Interest	(17.02)	(19.44)	(36.46)	(2.93)
Other Comprehensive Income (net of tax) for the year attributable to :				
Owners of the Company	(3.91)	(0.09)	(4.00)	(0.35)
Non Controling Interest	-	-	-	-
Total Comprehensive Income for the year attributable to :				
Owners of the Company	1,111.14	5,040.26	6,151.40	(5,145.29)
Non Controling Interest	(17.02)	(19.44)	(36.46)	(2.93)
Paid-up Equity Share Capital (Face Value ₹ 10/- per share)	3,819.22	3,819.22	3,819.22	3,310.95
Other Equity excluding Revaluation Reserves				40,711.58
Earnings per Equity Share of Face Value ₹ 10/- each				
Basic (in Rs) (*Not annualized)	*2.94	*13.28	*16.22	(25.78)
Diluted (in Rs) (*Not annualized)	*2.79	*12.60	*15.39	(25.78)

BHC & Co. Chartered Accountants

ASHIKA CREDIT CAPITAL LTD.

ashika
Growing and Sharing with you

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CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES

(₹ in Lakhs)

Particulars	As at 30th September, 2025 (Unaudited)	As at 31st March, 2025 (Audited)
ASSETS		
1. Financial Assets		
(a) Cash and Cash Equivalents	2,079.67	798.29
(b) Bank Balance other than (a) above *	11.23	17.81
(c) Receivables		
(i) Trade receivables	-	-
(ii) Other receivables	902.00	0.03
(d) Loans	15,249.54	7,479.72
(e) Investments	44,120.07	34,065.48
(f) Other Financial Assets	7.20	3.23
Total Financial Assets	62,369.71	42,364.56
2. Non-Financial Assets		
(a) Current Tax Assets (net)	343.23	345.68
(b) Deferred Tax Assets (net)	46.82	1,487.93
(c) Investment Property	11.45	11.57
(d) Property, Plant and Equipment	84.59	89.54
(e) Goodwill	0.41	0.41
(f) Other Non-Financial Assets	29.10	25.24
Total Non-Financial Assets	515.60	1,960.37
TOTAL ASSETS	62,885.31	44,324.93
LIABILITIES AND EQUITY		
LIABILITIES		
1. Financial Liabilities		
(a) Derivatives financial instrument	100.58	89.37
(b) Payables		
(I) Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(II) Other Payables		
(i) total outstanding dues of micro enterprises and small enterprises	9.92	17.48
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	429.56	20.96
(c) Borrowings (Other than Debt Securities)	-	56.24
(d) Other Financial Liabilities	72.53	53.36
Total Financial Liabilities	612.59	237.41
2. Non-Financial Liabilities		
(a) Current Tax Liabilities (net)	439.71	-
(b) Provisions	19.46	38.43
(c) Deferred Tax Liabilities (net)	-	-
(d) Other Non-Financial Liabilities	14.19	29.39
Total Non-Financial Liabilities	473.36	67.82
3. Non Controling Interest	(39.28)	(2.83)
4. EQUITY		
(a) Equity Share Capital	3,819.22	3,310.95
(b) Other Equity	58,019.42	40,711.58
Total Equity	61,838.64	44,022.53
TOTAL LIABILITIES AND EQUITY	62,885.31	44,324.93

* Represents balance in unclaimed dividend account

DHC & Co. Chartered Accountants

ASHIKA CREDIT CAPITAL LTD.

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CONSOLIDATED STATEMENT OF CASH FLOWS

(₹ in Lakhs)

Particulars	Half Year ended 30-Sep-25 (Unaudited)	Half Year ended 30-Sep-24 (Unaudited) Refer Note-3
A. Cash Flow from Operating Activities		
Profit/ (Loss) Before Tax	8,079.76	2,955.13
Adjustments for:		
Depreciation, Amortisation and Impairment Expense	5.61	1.07
Net unrealised fair value loss/ (gain) on investments	(4,480.38)	(754.42)
Impairment on Financial Instruments (net)	58.32	0.02
Provision for Gratuity	2.05	2.69
Finance Cost	7.45	141.17
Interest income	(616.85)	(3.25)
Operating profit/ (loss) before working capital changes	3,055.96	2,342.41
Adjustments for:		
(Increase)/Decrease in Loans	(7,826.60)	-
Increase/ (Decrease) in Other Financial Liabilities	(0.59)	(2.59)
Increase/ (Decrease) in Other Non-Financial Liabilities	(15.20)	4.88
Increase / (Decrease) in Financial Assets	2.62	(4.91)
(Increase)/ Decrease in Other Non-Financial Assets	(5.14)	(0.55)
(Increase) / Decrease in Investments	(5,574.21)	(17,645.15)
(Increase) / Decrease in Receivables	(901.97)	(1,266.27)
Increase / (Decrease) in Payables	401.04	1,497.49
(Increase) / Decrease in Derivatives financial instruments	11.21	330.29
Cash Generated (Used) in Operations	(10,852.88)	(14,744.40)
Advance taxes paid (including Tax Deducted at Source and net of Refunds)	(74.93)	(314.75)
Interest On Loan Received	616.85	3.25
Finance Cost Paid	(63.69)	(118.29)
Net Cash Generated from (Used in) Operating Activities (A)	(10,374.65)	(15,174.20)
B. Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment	(0.54)	-
Net Cash Generated from (Used in) Investing Activities (B)	(0.54)	-
C. Cash Flow from Financing Activities		
Dividend Paid	(6.59)	(1.00)
Money Received against share warrants	-	1,778.85
Issue of Equity Shares	11,664.71	11,257.21
Amount received from borrowings (other than debt securities)	12,000.00	30,180.00
Repayment of borrowings (other than debt securities)	(12,000.00)	(28,030.00)
Net Cash Generated from (Used in) Financing Activities (C)	11,658.12	15,185.06
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	1,282.93	10.86
Cash and Cash Equivalents at the beginning of the year	799.32	37.01
Cash and Cash Equivalents at the end of the year*	2,082.25	47.87

* The amount is exclusive of allowance for expected credit loss on balances with bank amounting to 2.58 lakhs (30th Sept 2024 : 0.05 lakhs)

Components of Cash and Cash Equivalents:	As at 30-Sep-25 (Unaudited)	As at 30-Sep-24 (Unaudited) Refer Note-3
Cash and Cash Equivalents at the end of the year		
(a) Cash on hand	2.53	9.33
(b) Balances with Banks - in Current Account	2,079.72	38.54
Less: Impairment loss allowance	(2.58)	(0.05)
	2,079.67	47.82

The above Statement of Cash Flows has been prepared under the Indirect Method as set out in the Indian Accounting Standard 7 'Statement of Cash Flows'.

DHC & Co. Chartered Accountants

ASHIKA CREDIT CAPITAL LTD.

Notes:

1. The above unaudited consolidated financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of Ashika Credit Capital Limited ("Parent Company") at their respective meetings held on November 7, 2025. The Statutory Auditors of the Parent Company have reviewed the results for the quarter and half year ended September 30, 2025 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2.These Consolidated financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standard ("Ind AS") prescribed under section 133 of the Companies Act. 20 13 (the "Act") read with relevant rules issued thereunder, circular, directions & guidelines issued by the Reserve Bank of India (RBI) and the other accounting principles generally accepted in India.
These Consolidated financial results have been prepared in accordance with the requirement of Regulation 33 of the Securities and Exchange Board of India ("'SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

3. The consolidated financial results of the Parent Company include the result of the Parent Company and its subsidiary (the Parent Company and its subsidiary together referred to as 'the Group'), details of which are given below :-

Name of Company	% shareholding and voting power of Ashika Credit Capital Limited	Consolidated as
Ashika Private Equity Advisors Private Limited (Formerly known as Ashika Entercon Private Limited)	51%	Subsidiary (from January 21, 2025)

On January 21, 2025, the Parent Company has acquired 5100 shares (i.e. 51% of the equity share capital) of Rs 10 each, aggregating to Rs 0.51 lakhs in Ashika Private Equity Advisors Private Limited (Formerly known as Ashika Entercon Private Limited). Accordingly, Ashika Private Equity Advisors Private Limited (Formerly known as Ashika Entercon Private Limited) became subsidiary of the Parent Company w.e.f January 21, 2025. Hence, previous year i.e. March 31, 2025, being the first occasion that the consolidated financial results were presented, therefore for the purpose of comparative figures, to be presented in the consolidated statement of cash flows, figures of the standalone financial results of the Parent Company for the half year ended September 30, 2024 has been given and no figures for the quarter and half year ended September 30, 2024 have been given in the statement of consolidated results.

4. 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:
(a) The Group has neither acquired nor transferred any loans (not in default) through assignment during the quarter and half year ended September 30, 2025.
(b) The Group has neither acquired nor transferred any stressed loan during the quarter and half year ended September 30, 2025.
(c) The Group does not hold any Security Receipts (SRs) during the quarter and half year ended September 30, 2025.

5. During the previous year ended March 31, 2025, a Scheme of Arrangement ('the Scheme') involving merger of Yaduka Financial Services Limited with the Parent Company was approved by the Board of Directors of the respective companies at their meeting held on July 31, 2024. The Scheme has been approved by Hon'ble National Company Law Tribunal, Kolkata Bench, vide their order dated November 4, 2025. As required by the said order the Parent Company and Yaduka Financial Services Limited is in the process of obtaining the certified copy of the order and deliver the same to Registrar of Companies,West Bengal for registration and accordingly, to give effect to the said order. The appointed date for the Scheme is October 1, 2024.

DHC & Co. Chartered Accountants

ASHIKA CREDIT CAPITAL LTD.

6. The Parent Company, pursuant to special resolution passed at Extraordinary General Meeting held on October 17, 2024, has on October 28, 2024, made allotment of 95,31,000 Convertible Warrants on Preferential Basis for cash to Promoter and Non-Promoter at a price of Rs. 306 per Warrant each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Parent Company having face value of 10 each at a premium of Rs. 296 each aggregating to Rs. 29,164.86 Lakhs. During the year ended March 31, 2025, 43,88,800 warrants (out of total 9531000 warrants) were converted to equal number of equity shares of face value of Rs. 10 each.
The Parent Company, during the half year ended September 30, 2025, has received the balance 75% of the consideration amount for 50,82,664 warrants (out of total 5142200 outstanding warrants as of March 31, 2025). Accordingly, the aforesaid warrants were converted, on various dates during the half year ended September 30, 2025, to equal number of equity shares of face value of Rs. 10 each.
Further the Parent Company has forfeited 25% of consideration, being the upfront payment aggregating to Rs. 45.55 Lakhs, for 59,536 warrants due to non-receipt of balance 75% consideration within the stipulated exercise period of six months from the date of allotment i.e. by April 27, 2025. These warrants were originally allotted on October 28, 2024.

7. During the previous year ended March 31, 2025, the Board of Directors at its meeting held on November 12, 2024, approved a Composite Scheme of Amalgamation ("the Composite Scheme") of: (i) Ashika Commodities & Derivatives Private Limited ("ACDPL" or "Transferor Company") Wholly Owned Subsidiary of Ashika Global Securities Private Limited ("AGSPL" or "Amalgamating Company" or "Transferee Company"), with and into AGSPL and (ii) AGSPL with and into Ashika Credit Capital Limited ("ACCL" or "Amalgamated Company") and their respective shareholders and creditors, under Sections 230 to 232 of the Companies Act, 2013 and other applicable laws including the rules and regulations. The Scheme is subject to receipt of approval from Hon'ble National Company Law Tribunal, Kolkata Bench and from Shareholders and Creditors of each of the Companies, as may be required and other requisite Statutory/ Regulatory Approvals, as applicable. The appointed date for the proposed scheme is April 1, 2025.

8. During the previous year ended March 31, 2025, pursuant to special resolution passed at Extraordinary General Meeting held on December 12, 2024, the Parent Company had, on December 26, 2024, made allotment of 18,00,000 Convertible Warrants on Preferential Basis for cash to Non-Promoter at a price of Rs.609 per Warrant each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company having face value of Rs 10 each at a premium of Rs. 599 aggregating to Rs. 10,962 Lakhs. The Parent Company had received 25% of the issue price per warrant i.e. Rs. 152.25 each as upfront payment aggregating to Rs. 2,740.50 Lakhs. Each warrant, so allotted, is convertible into an equal number of equity shares of face value Rs. 10 each of the Parent Company, subject to receipt of balance consideration of Rs. 456.75 each (being 75% of the issue price per warrant) aggregating to Rs. 8,221.50 Lakhs from the allottees to exercise conversion option against each such warrant. The said warrants are yet to be converted into Equity Shares as on September 30, 2025.

9. The total asset size as at March 31, 2025, of all the NBFCs in the Group to which the Parent Company belongs, has crossed the threshold limit of Rs.1,000 Crores for the classification in the Middle Layer. Accordingly, the Parent Company now comes under the classification as NBFCs- Middle Layer from NBFCs- Base Layer.

10. The Parent Company has recognized an additional impairment loss allowance of Rs. 35.45 Lakhs during the quarter and half year ended September 30, 2025, over and above the amount computed by ECL model considering industry outlook and prudential considerations. This overlay reflects management's judgement under IND AS 109 and is as per the board approved ECL policy of the Parent Company.

11. The business of the parent company falls within a single operating reportable segment viz., 'Financial Services' and hence, there are no separate reportable segments as per Ind AS 108, "Operating Segments".

12. 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.

DHC & Co. Chartered Accountants

Place : Mumbai
Date: November 07, 2025

For and on behalf of the Board of Directors

ASHIKA CREDIT CAPITAL LTD.

Pawan Jain
Chairman
DIN: 00038076

Amount in (Lakhs)

Format for Disclosure of Related Party Transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter)

Sr. No.	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of the related party transaction ratified by the audit committee	Date of Audit Committee Meeting where the ratification was approved	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.				Details of the loans, inter-corporate deposits, advances or investments					
															In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments									
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary								Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedness	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)	Notes
1	ASHIKA CREDIT CAPITAL LIMITED	AACCA1721D	ASHIKA STOCK SERVICES LIMITED	AACCA7156Q	Promoter Group	Loan		10000.00	The amount mentioned in the column value of transaction during reporting period represents only the aggregate of loans given during reporting period and repayment value is not included. The maximum value of transaction a t any point of time did not exceed the limit approved by audit committee			2500.00	7500.00	7500.00					Loan	12.00%	Not exceeding 12 months	Unsecured	Business purpose	
2	ASHIKA CREDIT CAPITAL LIMITED	AACCA1721D	ASHIKA STOCK SERVICES LIMITED	AACCA7156Q	Promoter Group	Interest received			NA			403.56	0.00	0.00										
3	ASHIKA CREDIT CAPITAL LIMITED	AACCA1721D	ASHIKA STOCK SERVICES LIMITED	AACCA7156Q	Promoter Group	Any other transaction	other payables, brokerage, Interest paid on cash margin	100000.00	NA			48.14	13.51	428.53										
4	ASHIKA CREDIT CAPITAL LIMITED	AACCA1721D	ASHIKA GLOBAL SECURITIES PRIVATE LIMITED	AACCA7158A	Promoter Group	Loan		5000.00	The amount mentioned in the column value of transaction during reporting period represents only the aggregate of loans given during reporting period and repayment value is not included. The maximum value of transaction a t any point of time did not exceed the limit approved by audit committee			14100.00	0.00	4800.00					Loan	12.00%	Not exceeding 12 months	Unsecured	Business purpose	
5	ASHIKA CREDIT CAPITAL LIMITED	AACCA1721D	ASHIKA GLOBAL SECURITIES PRIVATE LIMITED	AACCA7158A	Promoter Group	Interest received			NA			93.80	0.00	0.00										
6	ASHIKA CREDIT CAPITAL LIMITED	AACCA1721D	ASHIKA GLOBAL FINANCE PRIVATE LIMITED	AACCA7157R	Promoter Group	Loan		5000.00	The amount mentioned in the column value of transaction during reporting period represents only the aggregate of loans given during reporting period and repayment value is not included. The maximum value of transaction a t any point of time did not exceed the limit approved by audit committee			8300.00	0.00	0.00					Loan	12.00%	Not exceeding 12 months	Unsecured	Business purpose	
7	ASHIKA CREDIT CAPITAL LIMITED	AACCA1721D	ASHIKA GLOBAL FINANCE PRIVATE LIMITED	AACCA7157R	Promoter Group	Interest received			NA			8.98	0.00	0.00										
8	ASHIKA CREDIT CAPITAL LIMITED	AACCA1721D	ASHIKA GLOBAL FAMILY OFFICE SERVICES PRIVATE LIMITED	AARCA1186B	Promoter Group	Loan		5000.00	The amount mentioned in the column value of transaction during reporting period represents only the aggregate of loans given during reporting period and repayment value is not included. The maximum value of transaction a t any point of time did not exceed the limit approved by audit committee			11425.00	0.00	300.00					Loan	12.00%	Not exceeding 12 months	Unsecured	Business purpose	
9	ASHIKA CREDIT CAPITAL LIMITED	AACCA1721D	ASHIKA GLOBAL FAMILY OFFICE SERVICES PRIVATE LIMITED	AARCA1186B	Promoter Group	Interest received			NA			38.16	0.00	0.00										
10	ASHIKA CREDIT CAPITAL LIMITED	AACCA1721D	ASHIKA CAPITAL LIMITED	AADCA4563C	Promoter Group	Loan		5000.00	The amount mentioned in the column value of transaction during reporting period represents only the aggregate of loans given during reporting period and repayment value is not included. The maximum value of transaction a t any point of time did not exceed the limit approved by audit committee			650.00	0.00	650.00					Loan	12.00%	Not exceeding 12 months	Unsecured	Business purpose	
11	ASHIKA CREDIT CAPITAL LIMITED	AACCA1721D	ASHIKA CAPITAL LIMITED	AADCA4563C	Promoter Group	Interest received			NA			1.71	0.00	0.00										
12	ASHIKA CREDIT CAPITAL LIMITED	AACCA1721D	PUJA SALES PROMOTION PRIVATE LIMITED	AABCP7041E	Promoter Group	Any other transaction	Leave and License agreement - Security deposit paid		NA			0.00	0.60	0.60										
13	ASHIKA CREDIT CAPITAL LIMITED	AACCA1721D	PUJA SALES PROMOTION PRIVATE LIMITED	AABCP7041E	Promoter Group	Any other transaction	Leave and License agreement - rent paid	24.00	NA			0.60	0.00	0.00										
14	ASHIKA CREDIT CAPITAL LIMITED	AACCA1721D	PAWAN JAIN (HUF), KARTA PAWAN JAIN	AADHP1473M	Promoter Group	Any other transaction	Leave and License agreement - rent paid and office maintenance expense paid	50.00	NA			4.26	0.00	0.00										
15	ASHIKA CREDIT CAPITAL LIMITED	AACCA1721D	PAWAN JAIN (HUF), KARTA PAWAN JAIN	AADHP1473M	Promoter Group	Any other transaction	Leave and License agreement - Security deposit paid		NA			1.00	1.00	1.00										
16	ASHIKA CREDIT CAPITAL LIMITED	AACCA1721D	PAWAN JAIN	ACQPJ2002F	Promoter and Chairman	Remuneration			NA			0.00	8.83	0.00										Re-designated as the Non-Executive Chairman of the Company w.e.f. 01.04.2025
17	ASHIKA CREDIT CAPITAL LIMITED	AACCA1721D	DAULAT JAIN	ACUPJ2230P	Promoter and Managing Director (KMP)	Remuneration		13.00	NA			5.97	0.83	0.31										
18	ASHIKA CREDIT CAPITAL LIMITED	AACCA1721D	GAURAV JAIN	AXPPJ1641N	Chief Financial Officer (KMP)	Remuneration		55.00	NA			19.95	1.73	1.40										

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19	ASHIKA CREDIT CAPITAL LIMITED	AACCA1721D	ANJU MUNDHRA	ABJPL1848F	Company Secretary and Compliance Officer (KMP)	Remuneration		55.00	NA			22.26	1.04	1.43													
20	ASHIKA CREDIT CAPITAL LIMITED	AACCA1721D	SIDDARTH MOHTA	AHRPM0539C	Chief Investment Officer (KMP)	Remuneration			NA			5.68	4.00	0.00													Resigned w.e.f. 06.05.2025
21	ASHIKA CREDIT CAPITAL LIMITED	AACCA1721D	AJAY PRATAPRAY SHANGHAVI	AANPS8941H	Independent Director	Any other transaction	Sitting fees		NA			2.30	0.00	0.00													Appointed w.e.f 01.04.2025
22	ASHIKA CREDIT CAPITAL LIMITED	AACCA1721D	PINKI KEDIA	ALGPS0114A	Independent Director	Any other transaction	Sitting fees		NA			1.10	0.00	0.00													Appointed w.e.f 01.04.2025
23	ASHIKA CREDIT CAPITAL LIMITED	AACCA1721D	SUPRATIM BANDYOPADHYAY	ADZPB8417C	Independent Director	Any other transaction	Sitting fees		NA			0.90	0.00	0.00													Appointed w.e.f 01.04.2025
24	ASHIKA CREDIT CAPITAL LIMITED	AACCA1721D	PRAVIN KUTUMBE	ADMPK5724C	Independent Director	Any other transaction	Sitting fees		NA			0.90	0.00	0.00													
25	ASHIKA CREDIT CAPITAL LIMITED	AACCA1721D	TAPAN SODANI	AKOPS7369A	Independent Director	Any other transaction	Sitting fees		NA			1.70	0.00	0.00													
26	ASHIKA CREDIT CAPITAL LIMITED	AACCA1721D	CHIRAG JAIN	AKFPJ6987Q	Executive Director and CEO	Remuneration		300.00	NA			49.07	0.00	2.73													Appointed w.e.f 01.04.2025
27	ASHIKA CREDIT CAPITAL LIMITED	AACCA1721D	ISHITA JAIN	CAJPK3559H	Chief Business Officer	Remuneration		100.00	NA			23.39	0.00	1.51													Appointed w.e.f 01.04.2025
28	ASHIKA CREDIT CAPITAL LIMITED	AACCA1721D	ISHITA JAIN	CAJPK3559H	Chief Business Officer	Any other transaction	SALARY ADVANCE		NA			3.75	0.00	1.53													
29	ASHIKA CREDIT CAPITAL LIMITED	AACCA1721D	ASHIKA PRIVATE EQUITY ADVISORS PRIVATE LIMITED	AAPCA4255M	Subsidiary Company	Loan		5000.00	The amount mentioned in the column value of transaction during reporting period represents only the aggregate of loans given during reporting period and repayment value is not included. The maximum value of transaction a t any point of time did not exceed the limit approved by audit committee			75.00	10.00	85.00					Loan	12.00%	Not exceeding 12 months	Unsecured	Business purpose		
30	ASHIKA CREDIT CAPITAL LIMITED	AACCA1721D	ASHIKA PRIVATE EQUITY ADVISORS PRIVATE LIMITED	AAPCA4255M	Subsidiary Company	Interest received			NA			3.04	0.00	0.00													
31	ASHIKA CREDIT CAPITAL LIMITED	AACCA1721D	ASHIKA PRIVATE EQUITY ADVISORS PRIVATE LIMITED	AAPCA4255M	Subsidiary Company	Investment		5000.00	NA			0.00	0.51	0.51													
32	ASHIKA CREDIT CAPITAL LIMITED	AACCA1721D	ASHIKA FOUNDATION	AAHTA6991K	Group Trust	Any other transaction	Donation for CSR	40.00	NA			2.25	0.00	0.00													
33	ASHIKA PRIVATE EQUITY ADVISORS PRIVATE LIMITED	AAPCA4255M	ASHIKA CREDIT CAPITAL LIMITED	AACCA1721D	Holding Company	Inter-corporate deposit		50.00	The amount mentioned in the column value of transaction during reporting period represents only the aggregate of loans taken during reporting period and repayment value is not included. The maximum value of transaction a t any point of time did not exceed the limit approved by audit committee			75.00	10.00	85.00					Inter-corporate deposit	12.00%	Not exceeding 12 months	Unsecured	Business purpose		
34	ASHIKA PRIVATE EQUITY ADVISORS PRIVATE LIMITED	AAPCA4255M	ASHIKA CREDIT CAPITAL LIMITED	AACCA1721D	Holding Company	Interest paid			NA			3.04	0.00	0.00													
35	ASHIKA PRIVATE EQUITY ADVISORS PRIVATE LIMITED	AAPCA4255M	ASHIKA PROPERTIES PRIVATE LIMITED	AAFCA5779C	Group Company	Any other transaction	Leave and License agreement - Security deposit paid		NA			0.00	0.90	0.90													
36	ASHIKA PRIVATE EQUITY ADVISORS PRIVATE LIMITED	AAPCA4255M	ASHIKA PROPERTIES PRIVATE LIMITED	AAFCA5779C	Group Company	Any other transaction	Leave and License agreement - rent paid	20.00	A composite approval of Rs. 20,00,000/- has been taken by the audit committee of the Listed Entity for rent and security deposit			1.06	0.00	0.00													
37	ASHIKA PRIVATE EQUITY ADVISORS PRIVATE LIMITED	AAPCA4255M	SARVESH KANODIA	AVZPK4285F	Whole-time Director (KMP)	Remuneration			The transaction was within the prescribed limits u/r 23(2) (e) of SEBI (LODR) Regulations, 2015 at the time of initial approval and hence no approval was required to be taken by Audit Committee of the Listed Entity			52.00	0.00	4.05													
38	ASHIKA PRIVATE EQUITY ADVISORS PRIVATE LIMITED	AAPCA4255M	SARVESH KANODIA	AVZPK4285F	Whole-time Director (KMP)	Any other transaction	Reimbursement of expenses		NA			0.10	0.00	0.00													
Total value of transaction during the reporting period												37923.67															

ANJU MUNDHRA

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