2nd August 2025

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

Dear Sir,

Sub: Outcome of the Board Meeting and disclosures under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that the Board of Directors of Ashika Credit Capital Limited ("the Company") at their Meeting held today, i.e. **Saturday, the 2nd August 2025**, has inter alia, considered and taken on record the following:

1) Un-Audited Financial Results
Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), on recommendation of Audit Committee, approved and adopted the Un-Audited Standalone and Consolidated Financial Results of the Company for the quarter ended 30th June 2025 along with Limited Review Report issued by Statutory Auditors of the Company (enclosed).

The aforesaid Un-Audited Standalone and Consolidated Financial Results 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 the Listing Regulations.

2) Categorization/Classification of Company as NBFC – Middle Layer and consideration of compliances as applicable to NBFC in the Middle Layer Including Formulation/Reconstitution of Committees as required
The Company, being a Non Deposit Taking NBFC, is classified as an Investment and Credit Company (ICC), and was hitherto categorized under NBFC- Base Layer (NBFC-BL) as per extant RBI Regulations. In accordance with the provisions of the Master Directions-Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulations) Directions, 2023 ("RBI Directions"), it was noted that the consolidated asset size of all the NBFCs in the Group, as on 31st March, 2025, has exceeded the threshold limit of Rs. 1,000 Crores. Pursuant to RBI Directions, the Board took note that Ashika Credit Capital Limited shall be **classified under the NBFC–Middle Layer (NBFC–ML)**. Consequently, the Company shall be required to implement and ensure compliance with all regulatory norms applicable to NBFC–ML.

3) Acquisition of additional stake of 24.5% in Ashika Private Equity Advisors Pvt Ltd, Subsidiary Company
Board, after deliberate discussion, has decided to further acquire 24.5% of total stake of Ashika Private Equity Advisors Pvt Ltd, Subsidiary Company,from its existing shareholder, Mr. Sougata Roy. Post this acquisition, Ashika Private Equity Advisors Pvt Ltd. will continue to be Subsidiary Company of Ashika Credit Capital Limited with a cumulative holding of 75.50%.

The aforesaid acquisition will be executed in due course after completing the requisite transaction & compliance formalities

*The disclosure under Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 for this matter is enclosed as '**Annexure A'***

4) Proposal to enter Insurance related business
Board evaluated and approved the Proposal to explore opportunities into Insurance related business and authorize the finance committee to review and take strategic decision and execute all acts, deeds, things as may be required in this regard.

5) Company has set up its Corporate Office at Altimus, 35th Floor, Office No 3501, Dr, GM Bhosale Marg, Worli, Mumbai 400018, Maharashtra.

The meeting of Board of Directors commenced at 12.35 P.M. and concluded at 2:30 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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Date: 2025.08.02 17:20:53 +05'30'

(Anju Mundhra)
Company Secretary
F6686

Encl: As Above

Annexure A

Disclosure under Regulation 30 read with Schedule III of Listing Regulations and SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

Sl. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	Ashika Private Equity Advisors Private Limited (APEAPL) (CIN: U66300WB2017PTC220511) Total Authorised Capital: Rs. 1,00,000/- (Rupees One Lakh Only) Total Paid-Up Capital: Rs. 1,00,000/- (Rupees One Lakh Only) Turnover: Not applicable, the company is yet to commence its' business operations.
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"	Yes. APEAPL, is subsidiary company of Ashika Credit Capital Ltd Mr. Pawan Jain, Mr. Daulat Jain and Mr. Chirag Jain, Promoter/ Directors of Acquiring Company, i.e. Ashika Credit Capital Ltd are also the promoters/ Director on the board of APEAPL. ACCL being NBFC company, the acquisition of shares is in the ordinary course of its business. The transaction is being undertaken on an arm's length basis.
3	Industry to which the entity being acquired belongs	Finance 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)	ACCL is proposed to act as a Sponsor to Ashika Private Equity Trust, in process of registration with SEBI as Category II - Alternative Investment Fund (AIF) and APEAPL shall act as an Investment Manager to the Trust/Fund. **Objects of APEAPL** To manage, advise, organize, handle, sponsor, or supervise, as an investment manager, investment advisor to investment holding entities and pooled investment vehicles , and/or sponsor, trustee or beneficiary to investment funds including but not limited to alternative investment funds, venture capital funds, private equity fund, real estate fund, offshore funds, asset management company, body corporate, individuals, association of persons and to promote, establish, manage and carry on various schemes as may be approved by concerned authorities and also act as investment advisors, financial consultants, management consultants etc.
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6	Indicative time period for completion of the acquisition	The acquisition will be completed within 30th September, 2025
7	Consideration- Whether cash consideration or share swap or any other form and details of the same	Acquisition of shares is by way of Cash consideration
8	Cost of acquisition and/or the price at which the shares are acquired	Rs. 24,500/- (2,450 equity shares of Rs 10/- each)
9	Percentage of shareholding / control acquired and / or number of shares acquired	Post acquisition ACCL shall hold 75.50%of paid up share capital of APEAPL
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)	Ashika Entercon Private Limited was incorporated on 7th April 2017 in Kolkata West Bengal and later on changed its name to Ashika Private Equity Advisors Private Limited on 6th January, 2025. The company shall act as investment manager, advisor, sponsor, trustee, or consultant to investment entities and funds, including AIFs, VCFs, PE funds, RE funds, offshore funds, AMCs, and other bodies or individuals, and to establish, manage, and operate investment schemes as approved by relevant authorities. APEAPL is an investment manager to the proposed fund Ashika Private Equity Trust (APET), a trust for which approval is in pending from SEBI for registration as a Category II AIF

ANJU MUNDHRA

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A. Financial Statements – Standalone and Consolidated Results for the quarter ended June 30, 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	Allotment of 32,27,700 Equity shares on conversion of 32,27,700 Equity Convertible Warrants issued on Preferential basis
Date of Raising Funds	10th April, 2025 (Amount received on/before Allotment date within time frame)
Amount Raised	Equity Shares on conversion of Equity Convertible Warrants: Total amount raised during the quarter ended 30.06.2025 is Rs 74.08 Crores, being the balance payment of 75% on exercise of option of conversion of warrants into equity shares)
Report filed for Quarter ended	30th June, 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 @ (in crores)
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	---	200.48	---	74.08	Nil	181.56
Capital requirement for the purpose of repayment or part pre-payment of borrowings of the Company	---	35.00	---	0.00	Nil	35.0
Working capital requirements including margin for derivative and Algo trading	---	45.00	---	0.00	Nil	20.0
Loan to Ashika Stock Broking Limited, Group Company; Quasi capital at Arms' Length Basis	---	50.00	---	0.00	Nil	50.0
Total		**330.48**		**74.08**		**286.56**

@ reflects the total amount raised and utilized till 30.06.2025

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

For **Ashika Credit Capital Limited**

ANJU MUNDHRA
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Date: 2025.08.02 17:21:30 +05'30'

(Anju Mundhra)
Company Secretary & Compliance Officer
F6686

B. II) 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	Allotment of 14,11,500 Equity shares on conversion of 14,11,500 Equity Convertible Warrants issued on Preferential basis Allotment of 4,43,464 Equity shares on conversion of 4,43,464 Equity Convertible Warrants issued on Preferential basis
Date of Raising Funds *	2nd May, 2025 (Amount received on/before Allotment date within time frame)
Amount Raised	Total amount raised during the quarter is Rs42.55 Crores, being the balance payment of 75% on exercise of option of conversion of warrants into equity shares)
Report filed for Quarter ended	30th June, 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 @ *(in crores)***
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	---	200.48	---	17.55	Nil	199.11
Capital requirement for the purpose of repayment or part pre-payment of borrowings of the Company	---	35.00	---	0.00	Nil	35.0
Working capital requirements including margin for derivative and Algo trading	---	45.00	---	25.00	Nil	45.0
Loan to Ashika Stock Broking Limited, Group Company; Quasi capital at Arms' Length Basis	---	50.00	---	0.00	Nil	50.0
Total		**330.48**		**42.55**	**Nil**	**329.11**

@ reflects the total amount raised and utilized till 30.06.2025.

Note: Out of the total Rs. 330.48 crores proposed to be raised, the Company has received only INR 329.11 crores till Q1 FY2025-26. The warrants totaling Rs. 1.37 crores (59,536 warrants) were not exercised within the stipulated timeframe and consequently have been forfeited in accordance with the terms of their issuance

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

For **Ashika Credit Capital Limited**

ANJU MUNDHRA
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Date: 2025.08.02 17:21:46 +05'30'

(Anju Mundhra)
Company Secretary & Compliance Officer
F6686

B. III) 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 June, 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	2.405
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		**109.62**		**Nil**	**Nil**	**27.405**

@reflects the 25% upfront amount raised and utilized till 30.06.2025

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

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)
Not Applicable for quarter ended 30th June, 2025

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 ended 30th June, 2025

For **Ashika Credit Capital Limited**

ANJU MUNDHRA
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Date: 2025.08.02 17:22:17 +05'30'

(Anju Mundhra)
Company Secretary& Compliance Officer
F6686

Encl: As Above

Independent Auditor's Review Report on quarterly 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 June 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 Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. The standalone financial results of the Company for the corresponding quarter ended June 30, 2024 were reviewed by M/s DMKH & Co., who expressed an unmodified conclusion vide their report dated July 20, 2024. 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: 25219962BMHXKG4193
Place: Bengaluru
Date: August 02, 2025

Continuation Sheet

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 ENDED 30TH JUNE, 2025

(₹ In Lakhs)

Particulars	Quarter ended			Year ended
	30-Jun-25 (Unaudited)	31-Mar-25 (Audited) (Refer note 10)	30-Jun-24 (Unaudited)	31-Mar-25 (Audited)
Revenue from Operations				
Interest Income	237.07	223.35	3.08	333.82
Dividend Income	65.85	9.71	-	90.22
Net gain on fair value changes	6,687.07	-	1,847.55	-
Total Revenue from Operations	6,989.99	233.06	1,850.63	424.04
Other Income	0.38	4.74	0.04	4.99
Total Income	6,990.37	237.80	1,850.67	429.03
Expenses				
Finance Costs	2.16	263.61	25.30	754.68
Net loss on fair value changes	-	6,680.17	-	5,041.87
Impairment on Financial Instruments (net)	1.34	(51.55)	0.01	21.28
Employee Benefits Expenses	102.62	93.08	68.82	343.54
Depreciation, Amortisation and Impairment Expense	2.79	2.46	0.54	4.07
Other Expenses	231.62	277.96	83.72	925.98
Total Expenses	340.53	7,265.73	178.39	7,091.42
Profit/ (Loss) Before Exceptional Items & Tax	6,649.84	(7,027.93)	1,672.28	(6,662.39)
Exceptional Items	-	-	-	-
Profit/ (Loss) Before Tax	6,649.84	(7,027.93)	1,672.28	(6,662.39)
Tax Expense :				
(a) Current Tax	232.31	(187.75)	235.24	-
(b) Deferred Tax	1,356.95	(1,453.52)	89.97	(1,520.45)
(c) Tax in respect of earlier years	-	(0.05)	-	(0.05)
Total Tax Expense	1,589.26	(1,641.32)	325.21	(1,520.50)
Profit/ (Loss) After Tax	5,060.58	(5,386.61)	1,347.07	(5,141.89)
Other Comprehensive Income				
Items that will not be reclassified to Profit or Loss				
- Remeasurement Gain/ (Loss) on Defined Benefit Plans	(0.12)	0.43	0.64	(0.47)
- Income tax on above	0.03	(0.11)	(0.16)	0.12
Total Other Comprehensive Income (net of tax)	(0.09)	0.32	0.48	(0.35)
Total Comprehensive Income	5,060.49	(5,386.29)	1,347.55	(5,142.24)
Paid-up Equity Share Capital (Face Value ₹ 10/- per share)	3,819.22	3,310.95	1,188.17	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)	*13.33	*(26.99)	*11.34	(25.76)
Diluted (in Rs) (*Not annualized)	*12.65	*(26.99)	*11.34	(25.76)

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 August 2, 2025. The Statutory Auditors of the Company have reviewed the results for the quarter ended June 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. 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 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.

DHC & Co. Chartered Accountants

ASHIKA CREDIT CAPITAL LTD.

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 24th September, 2021 are given below:

(a) The Company has neither acquired nor transferred any loans (not in default) through assignment during the quarter ended June 30, 2025.
(b) The Company has neither acquired nor transferred any stressed loan during the quarter ended June 30, 2025.
(c) The Company does not hold any Security Receipts (SRs) during the quarter ended June 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 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 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 9531000 warrants) were converted to equal number of equity shares of face value of Rs. 10 each.
The Company, during the quarter ended June 30, 2025, has received the balance 75% of the consideration amount for 50,82,664 warrants (out of total 5142000 outstanding warrants as of March 31, 2025). Accordingly, the aforesaid warrants were converted, on various dates during the quarter ended June 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 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 June 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 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".

10. The Figure for the quarter ended March 31, 2025 are balancing figure between audited figures in respect of full financial year and the published figure upto the third quarter ended December 31, 2024 which were subject to limited review.

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

Pawan Jain
Chairman
DIN: 00038076

Place : Mumbai
Date: August 02, 2025

DHC & Co. * Chartered Accountants *

ASHIKA CREDIT CAPITAL LTD.

DHC & Co.
Chartered Accountants

Independent Auditor's Review Report on quarterly 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 June 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 Obligations to the extent applicable.

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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 report 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 revenues of Rs. nil, total net loss after tax of Rs. 39.66 lakhs and total comprehensive loss of Rs. 39.66 lakhs, for the quarter ended June 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, no comparative financial information for the quarters ended March 31, 2025 and June 30, 2024 have been presented in the Statement, 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.

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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: 25219962BMHXKH8256

Place: Bengaluru
Date: August 02, 2025

Continuation Sheet

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 CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2025

(₹ in Lakhs)

Particulars	Quarter ended 30-Jun-25 (Unaudited)	Year ended 31-Mar-25 (Audited)
Revenue from Operations		
Interest Income	236.14	333.80
Dividend Income	65.85	90.22
Net gain on fair value changes	6,687.07	-
Total Revenue from Operations	6,989.06	424.02
Other Income	0.38	4.99
Total Income	6,989.44	429.01
Expenses		
Finance Costs	2.16	754.68
Net loss on fair value changes	-	5,041.87
Impairment on Financial Instruments (net)	1.34	21.28
Employee Benefits Expenses	139.08	343.54
Depreciation, Amortisation and Impairment Expense	2.79	4.07
Other Expenses	233.90	931.94
Total Expenses	379.27	7,097.38
Profit/ (Loss) Before Exceptional Items & Tax	6,610.17	(6,668.37)
Exceptional Items	-	-
Profit/ (Loss) Before Tax	6,610.17	(6,668.37)
Tax Expense :		
(a) Current Tax	232.31	-
(b) Deferred Tax	1,356.95	(1,520.45)
(c) Tax in respect of earlier years	-	(0.05)
Total Tax Expense	1,589.26	(1,520.50)
Profit/ (Loss) After Tax	5,020.91	(5,147.87)
Other Comprehensive Income		
Items that will not be reclassified to Profit or Loss		
- Remeasurement Gain/ (Loss) on Defined Benefit Plans	(0.12)	(0.47)
- Income tax on above	0.03	0.12
Total Other Comprehensive Income (net of tax)	(0.09)	(0.35)
Total Comprehensive Income	5,020.82	(5,148.22)
Profit/ (Loss) after tax for the year attributable to :		
Owners of the Company	5,040.35	(5,144.94)
Non Controling Interest	(19.44)	(2.93)
Other Comprehensive Income (net of tax) for the year attributable to :		
Owners of the Company	(0.09)	(0.35)
Non Controling Interest	-	-
Total Comprehensive Income for the year attributable to :		
Owners of the Company	5,040.26	(5,145.29)
Non Controling Interest	(19.44)	(2.93)
Paid-up Equity Share Capital (Face Value ₹ 10/- per share)	3,819.22	3,310.95
Other Equity excluding Revaluation Reserve	-	40,711.58
Earnings per Equity Share of Face Value ₹ 10/- each		
Basic (in Rs) (*Not annualized)	*13.28	(25.78)
Diluted (in Rs) (*Not annualized)	*12.60	(25.78)

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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 August 2, 2025. The Statutory Auditors of the Parent Company have reviewed the results for the quarter ended June 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, figures of the year ended March 31, 2025 have been given and no figures for the quarter ended March 31, 2025 and June 30, 2024 have been given.

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 ended June 30, 2025.
(b) The Group has neither acquired nor transferred any stressed loan during the quarter ended June 30, 2025.
(c) The Group does not hold any Security Receipts (SRs) during the quarter ended June 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 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 October 1, 2024.

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 quarter ended June 30, 2025, has received the balance 75% of the consideration amount for 50,82,664 warrants (out of total 5142000 outstanding warrants as of March 31, 2025). Accordingly, the aforesaid warrants were converted, on various dates during the quarter ended June 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.

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ASHIKA CREDIT CAPITAL LTD.

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 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 June 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 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".

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

DHC & Co. * Chartered Accountants *

ASHIKA CREDIT CAPITAL LTD.

Pawan Jain
Chairman
DIN: 00038076

Place : Mumbai
Date: August 02, 2025