30.04.2025

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

Dear Sir/Madam,

Ref: Company's Intimation dated October 28, 2024 w.r.t. allotment of 95,31,000 Equity Convertible Warrants on Preferential Basis

Sub: Intimation of Conversion of Warrants into Equity Shares under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 ("Listing Regulations")

In continuation to our letter dated October, 28, 2024 w.r.t. Allotment of 95,31,000 Equity Convertible Warrants@ Rs. 306/- per warrants to Promoters and Non-Promoters as approved by shareholding in the EGM held on 17th October 2024, to be read with submissions made on 7th February 2025 and 10th April 2025 in regard to conversion of 43,88,800 and 32,27,700 convertible warrants, respectively, into equity shares out of the above 95,31,000 warrants, we wish to inform you that Fund Raising committee of the Board of Directors of the company at their meeting held today i.e. Wednesday, 30th April 2025 ,inter-alia, considered and approved the below :

Allotment of Equity Shares on conversion of **14,11,500** Equity Convertible Warrants into **14,11,500** Equity shares at an Issue Price of Rs. 306/- (including a premium of Rs. 296/- per Warrant) each, to persons belonging to the Non-Promoters Category, on Preferential Basis, upon receipt of amount aggregating to **₹32,39,39,250/-** (Thirty-Two Crore Thirty-Nine Lacs Thirty-Nine Thousand Two-Hundred Fifty Only) (being 75% of the issue price per warrant) from the Allottees pursuant to the exercise of their rights of conversion into equity shares in accordance with the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Consequent to this conversion of Warrants/Allotment of Equity Shares, Out of 95,31,000 Convertible warrants issued on 28th October 2024 (as approved by shareholder in EGM dated 17.10.2024), **90,28,000** warrants are converted into equal number of equity shares in tranches and 503000 Equity Convertible Warrant remain pending for conversion.

Pursuant to conversion of both the above warrants into equity shares, the Paid-up Equity Share Capital of the Company stands increased to **₹37,74,70,000/-** consisting of **3,77,47,000** fully paid-up Equity Shares of ₹10/- each. The new Equity Shares so allotted shall rank pari-passu with the existing Equity Shares of the Company. The application for listing and trading approval of the Stock Exchanges for the Equity Shares allotted as above will be made in due course.

The information in connection with both of the above Allotment of Securities pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed as **Annexure A**.

The meeting of the Fund Raising Committee of the company commenced at 4.00 P.M. and concluded at 5:15 P.M.

Please take the above on record and acknowledge receipt of the same.

Thanking you,
For, Ashika Credit Capital Limited
ANJU MUNDHRA
Digitally signed by ANJU MUNDHRA
Date: 2025.04.30 17:55:46 +05'30'
(Anju Mundhra)
Company Secretary & Compliance Officer
F6686

Encl:A/a

Annexure A

Details on Preferential allotment as required under Regulation 30 of SEBI Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July 2023 is as under:

Sl. No.	Particulars	Disclosures
1	Type of securities proposed to be issued	Equity Shares of the Face Value of Rs. 10/- (Rupee Ten only) each, pursuant to conversion of Warrants.
2	Type of issuance	Preferential Allotment in accordance with the Chapter V of SEBI (ICDR) Regulations, 2018 read with the Companies Act, 2013 and Rules made thereon
3	Total Number of Securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Allotment of 14,11,500 Equity Shares at an Issue Price of Rs. 306/- each (including a premium of Rs. 296/- each), upon conversion for equal number of Warrants allotted at an Issue Price of Rs. 306/- each and upon receipt of balance 75% subscription amount aggregating to **₹32,39,39,250/-** (Thirty-Two Crore Thirty-Nine Lacs Thirty-Nine Thousand Two-Hundred Fifty Only)
In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):		
4	Name of the Investors	The name of Investors (non-promoters) for the allotments made are attached in the **Annexure A1**
5	Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors;	**Outcome of Subscription – Refer Annexure A2** **Issue Price:** 1) Rs.306/- per warrant *(including premium of Rs. 296/- per equity warrant)* determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations. Warrants had been allotted on October 28, 2024 carrying a right to subscribe to one Equity Share per Warrant on receipt of amount at the rate of Rs 76.5/- per warrant (being25% of issue price per warrant) . Now, 14,11,500 Equity Shares have been allotted on receipt of balance amount at the rate of ₹229.5 per warrant (being 75% of the issue price per warrant) **Number of Investors Allottee**: 21
6	In case of convertibles, Intimation on conversion of securities or on lapse of the tenure of the instrument.	An amount equivalent to 25% of the warrant issue price has been received at the time of subscription and allotment of each Warrant and the balance 75% amount of the warrant issue price has been received at the time of exercise of option of conversion of warrants in to equity shares by Allottee to whom the Warrants have been allotted. Consequent to today's conversion, Out of 95,31,000 Convertible warrants issued on 28th October 2024 (as approved by shareholder in EGM dated 17.10.2024) , **90,28,000** warrants are converted into equal number of equity shares in tranches and 503000 Equity Convertible Warrant remain pending for conversion and the Warrant Holders are entitled to get their Warrants converted into Equity Shares of the Company by paying remaining 75% of Issue Price i.e., ₹306 per Warrant
7	Any cancellation or termination of proposal for issuance of securities including reasons thereof.	Not Applicable

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ANNEXURE A1

Sl. No.	Name Of Investor	Category	No Of Shares Allotted
1	Dipika Mehul Kothari	Non Promoter	1,00,000
2	Babita Naresh Jain	Non Promoter	1,00,000
3	Gyanchand Surajmal Mehta	Non Promoter	1,00,000
4	VT Capital Market Private Limited	Non Promoter	1,00,000
5	WCA Services Pvt Ltd	Non Promoter	50,000
6	SRM Value Growth Investments Private Limited	Non Promoter	50,000
7	Inter Globe Overseas Limited	Non Promoter	36,000
8	Mahant Vanijya Pvt Ltd	Non Promoter	36,000
9	Anil Kumar Lakhotia	Non Promoter	25,000
10	Kishor Shah	Non Promoter	50,000
11	Barton Commercial LLP	Non Promoter	20,000
12	Black Swan Investments	Non Promoter	16,000
13	Sabita Jindal	Non Promoter	15,000
14	Arjun Mahadappa Mudda	Non Promoter	11,000
15	Amit Jain HUF	Non Promoter	6,000
16	Anil Kumar Jain	Non Promoter	3,000
17	Mukesh Jain (HUF)	Non Promoter	3,000
18	Rama Shanker Singh HUF	Non Promoter	1,50,000
19	Linton Consultants Private Limited	Non Promoter	3,31,500
20	Nariman Barter Pvt Ltd	Non Promoter	1,04,500
21	Dokania Consultancy Services Private Limited	Non Promoter	1,04,500
Total			**14,11,500**

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ASHIKA
GROWING & SHARING WITH YOU

ASHIKA CREDIT CAPITAL LTD.

CIN: L67120WB1994PLC062159

Annexure A2

SL. No.	Investor	Pre-Issue Equity share-holding (Equity shares) @		No. of shares allotted upon conversion of warrant	Post issue Equity Holding after exercise of Warrants #	
		No	%		No	%
1	Dipika Mehul Kothari	-	-	1,00,000	1,00,000	0.265
2	Babita Naresh Jain	-	-	1,00,000	1,00,000	0.265
3	Gyanchand Surajmal Mehta	-	-	1,00,000	1,00,000	0.265
4	VT Capital Market Private Limited	-	-	1,00,000	1,00,000	0.265
5	WCA Services Pvt Ltd	-	-	50,000	50,000	0.132
6	SRM Value Growth Investments Private Limited	-	-	50,000	50,000	0.132
7	Inter Globe Overseas Limited	90,000	0.248	36,000	1,26,000	0.334
8	Mahant Vanijya Pvt Ltd	-	-	36,000	36,000	0.095
9	Anil Kumar Lakhotia	-	-	25,000	25,000	0.066
10	Kishor Shah	1,17,000	0.322	50,000	1,67,000	0.442
11	Barton Commercial LLP	-	-	20,000	20,000	0.053
12	Black Swan Investments	-	-	16,000	16,000	0.042
13	Sabita Jindal	-	-	15,000	15,000	0.040
14	Arjun Mahadappa Mudda	-	-	11,000	11,000	0.029
15	Amit Jain HUF	-	-	6,000	6,000	0.016
16	Anil Kumar Jain	-	-	3,000	3,000	0.008
17	Mukesh Jain (HUF)	-	-	3,000	3,000	0.008
18	Rama Shanker Singh HUF	-	-	1,50,000	1,50,000	0.397
19	Linton Consultants Private Limited	-	-	3,31,500	3,31,500	0.878
20	Nariman Barter Pvt Ltd	-	-	1,04,500	1,04,500	0.277
21	Dokania Consultancy Services Private Limited	-	-	1,04,500	1,04,500	0.277
	Total	**2,07,000**		**14,11,500**	**16,18,500**	

@ the Pre-Issue Equity share-holding % has been calculated on 3,63,35,500 equity shares [i.e. the paid up share capital (no. of shares) before allotment of aforesaid 14,11,500 equity shares]

the post- issue Equity Holding % has been calculated on 3,77,47,000 equity shares [i.e. the paid up share capital (no. of shares) after allotment of aforesaid 14,11,500 equity shares]

ANJU MUNDHRA

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Date: 2025.04.30 17:56:21 +05'30'

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