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ASHIKA CREDIT CAPITAL LTD.

CIN: L67120WB1994PLC062159

02.05.2025

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")

This is with furtherance to our intimation dated October, 28, 2024 w.r.t. Allotment of 95,31,000 Equity Convertible Warrants , each convertible into one fully paid up equity shares of face value of Rs 10/- each at a price of Rs. 306/- per warrants (premium of Rs 296/- per warrant) 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 , 10th April 2025 and 30th April 2025in regard to conversion of 43,88,800, 32,27,700 and 14,11,500 convertible warrants, respectively, into equity shares (in total 90,28,000 warrants), this is to inform that Fund Raising committee of the company at their meeting held today i.e. Friday , 2nd May 2025, inter-alia, considered and approved the below:

Allotment of Equity Shares on conversion of **4,43,464** Equity Convertible Warrants into **4,43,464** Equity shares at an Issue Price of Rs. 306/- (including a premium of Rs. 296/- per Warrant) each, to person belonging to the Non-Promoters Category, on Preferential Basis, upon receipt of amount aggregating to **₹10,17,74,988/-** (Ten Crore Seventeen Lacs Seventy Four Thousand Nine Hundred Eighty Eight Only) (being 75% of the issue price per warrant) from the Allottee 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. The details of allotment is made for the warrants for which payment has being received till last date :

Sl. No.	Name of Allottee& Category	No. of warrants Allotted (as on 28.10.2024)	No. of warrants applied for conversion	No. of warrants forfeited due to non exercise/ non-receipt of balance amount	No. of Equity Shares allotted on conversion of warrants	Amount received upfront (25% of the issue price per warrant) on or before date of allotment of warrant i.e. 28.10.2024	Balance Amount received (75% of the issue price per warrant)	No. of Warrants pending for conversion (tenure of warrants completed)
1	Harsh Jain , Non Promoter	450000	450000	6536	443464	3,44,25,000	10,17,74,988	Nil
	TOTAL	**450000**	**450000**	**6536**	**443464**	**3,44,25,000**	**10,17,74,988**	

Consequent to the aforesaid conversion of Warrants, Out of 95,31,000 Convertible warrants issued on 28th October 2024 (as approved by shareholder in EGM dated 17.10.2024), **94,71,464** warrants are converted into equal number of equity shares in tranches within warrants exercise period i.e. within 6 months from date of allotment 28.10.2024. The details of warrants are as follows:

Details	**Promoters**	**Non Promoters**	**Total**
Warrants allotted on 28.10.2025	7,20,000	88,11,000	95,31,000
Warrants converted into equity shares , in tranches	7,20,000	87,51,464	94,71,464
Warrants lapses	Nil	**59,536**	**59,536**

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E-mail: secretarial@ashikagroup.com
ashika@ashikagroup.com

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214, Nariman Point, Mumbai-400 021
Tel.: +91 22 6611 1700
Fax: +91 22 6611 1710
E-mail: mumbai@ashikagroup.com

As per terms and condition of issue of warrants, the upfront amount of 25% of Issue price paid by allottee, w.r.t. 59536 warrants have been forfeited by the company due to non exercise of warrants /non-receipt of 75% of subscription amount within the warrants exercise period i.e. within 6 months from date of allotment 28.10.2024.

Pursuant to conversion of both the above warrants into equity shares, the Paid-up Equity Share Capital of the Company stands increased to **₹38,19,04,640/-** consisting of **3,81,90,464** 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 1.00 P.M. and concluded at 1.30 P.M.

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

Thanking you,
For, Ashika Credit Capital Limited

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(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 **4,43,464** 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 **₹10,17,74,988/-** (Ten Crore Seventeen Lacs Seventy-Four Thousand Nine Hundred Eighty Eight 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	Harsh Jain – Non Promoter
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** (see table below) **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, **443464** 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**: 1
6	In case of convertibles, Intimation on conversion of securities or on lapse of the tenure of the instrument.	**94,71,464** warrants are converted into equal number of equity shares in tranches within the warrants exercise period i.e. within 6 months from date of allotment 28.10.2024 . 59,536 warrants lapsed as it was not exercised within the stipulated period.
7	Any cancellation or termination of proposal for issuance of securities including reasons thereof.	Not Applicable

Investor Name	Pre-Issue Equity share-holding (as on 25.04.2025		No. of shares allotted upon conversion of warrant	Post issue Shareholding (calculated on 3,81,90,464 paid up equity shares after considering present allotment)	
	No	**%**		**No**	**%**
Harsh Jain	5370	0.014	443464	448834	1.1752

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