

17<sup>th</sup> May 2026

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 ("ACCL or the Company") at their Meeting held today, i.e. **Sunday, the 17<sup>th</sup> day of May, 2026**, has inter alia, considered, approved and taken on record the following:

**1) Audited Standalone and Consolidated Financial Results for the quarter and year ended 31<sup>st</sup> March, 2026**

Based upon the recommendation of the Audit Committee, Board approved and adopted the Audited Financial Results (Standalone and Consolidated) of the Company including the Statement of Assets and Liabilities (Standalone and Consolidated) and Cash Flow Statement (Standalone and Consolidated) for the Quarter and Financial Year ended 31<sup>st</sup> March 2026, along with Auditors' Report and declaration for Unmodified Opinion on the aforesaid Audited Financial Results.

We hereby enclose herewith Financial Results (Standalone and Consolidated) along with Auditors' Report and declaration, pursuant to Regulation 33 (3)(d) of the Listing Regulations that M/s. DHC & Co, Chartered Accountants, the statutory auditors of the company have issued an Unmodified Opinion Report on the aforesaid results.

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

**2) Recommendation of Dividend**

The Board of Directors has recommended a final dividend of Re. 0.50 Paise per Equity Share of Face Value of Rs. 10/- each (5%) to the Shareholders of the Company for the Financial Year ended 31<sup>st</sup> March, 2026. The dividend payout is subject to the approval of the shareholders at the ensuing Annual General Meeting (AGM) of the Company, within the stipulated timelines. The Record Date for payment of final dividend for the Financial Year ended 31<sup>st</sup> March, 2026, shall be intimated in due course

**3) Statement of Deviation or Variation for the quarter ended 31<sup>st</sup> March 2026**

Took on record Statement of Deviation or Variation for the quarter ended 31<sup>st</sup> March 2026, pursuant to Regulation 32 of Listing Regulations. No deviation has been reported against the issue proceeds.

**4) To take note of Material Wholly – Owned Subsidiary Company (WOS)**

In terms of Regulation 16(1)(c) read with Regulation 24 of the Listing Regulations and as per Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2026, Ashika Stock Services Limited, Wholly-Owned Subsidiary of the Company (pursuant to the sanctioned of Composite Scheme of Amalgamation) has become Material Subsidiary of the Company with effect from 17<sup>th</sup> May, 2026.

**5) Transfer of the In-Principle Approval for sponsorship of the proposed Mutual Fund**

Board took note of and confirmed the proposal for transfer of the in-principle approval for sponsorship of the proposed Mutual Fund to Ashika Stock Services Limited ("ASSL"), a wholly owned subsidiary of ACCL, subject to approval of the Securities and Exchange Board of India (SEBI), for better alignment of business and operational structure.

**6) Resignation of Statutory Auditors of the Company on account of ineligibility as per RBI Directions**

In terms of Circular No. RBI/2021-22/25/Ref.No.DoS.CO.ARG/SEC.01 /08.91.001/2021-22 dated 27 April 2021 - Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) (the "RBI Guidelines) issued by Reserve Bank Of India, Ashika Credit Capital Limited has crossed the requisite threshold limit of Total Asset Size as on 31<sup>st</sup> March, 2026 and accordingly, the existing Statutory Auditors, namely, M/s DHC & Co, Chartered Accountants (FRN:103525W), appointed for a term of Three (3)Years in the AGM held in the year 2024, **have become ineligible to continue as Statutory Auditors of the company, in terms of aforesaid RBI Directions.**

Accordingly, M/s DHC & Co., Chartered Accountants, vide their letter dated 17<sup>th</sup> May, 2026, have tendered their resignation with effect from 17<sup>th</sup> May, 2026, after signing of the Financial Statements for year ended 31<sup>st</sup> March, 2026 and Financial Results for the quarter and year ended 31<sup>st</sup> March, 2026 together with the Audit Reports, on account of ineligibility as per RBI Directions, as mentioned in the resignation letter. There are neither any concerns raised by the resigning auditor with respect to the management of the Company nor there is a material reason for the resignation. Further, there is no reason other than as mentioned in their resignation letter. Hence, no deliberation on the same has been done by the Audit Committee and consequent disclosure of Audit Committee's view is not applicable.

The Audit Committee and Board at their respective meetings appreciated M/s DHC & Co., Chartered Accountants, for their contribution to the Company with their audit processes and standards of auditing.

Details required as per Clause 7 of Para A in Part A of Schedule III under Regulation 30(2) of SEBI (LODR) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026 is attached with this intimation as **Annexure - A** and further, the resignation letter received from the Statutory Auditors is also enclosed as **Annexure - B** for your information and record.

**7) Appointment of M/s. J K V S & Co, Chartered Accountants, (Firm Registration Number: 318086E) as the Statutory Auditors of the Company**

Pursuant to the recommendation of the Audit Committee of the Company and subject to the approval of Shareholders at the ensuing General Meeting of the Company, the Board of Directors has approved the appointment of M/s. J K V S & Co, Chartered Accountants, (Firm Registration Number: 318086E) as the Statutory Auditors of the Company to fill the **Casual Vacancy caused by the resignation (due to ineligibility as per RBI criteria)** of M/s DHC & Co., Chartered Accountants, with effect from 18<sup>th</sup> May, 2026 and who shall hold office till the conclusion of next Annual General Meeting of the Company scheduled to be held in 2026. The said appointment shall be placed before shareholders for approval via Postal Ballot.

Further, pursuant to the recommendation of Audit Committee of the Company, the Board also had recommended to the Shareholders for its approval at ensuing Annual General Meeting, the appointment of M/s. J K V S & Co, Chartered Accountants, (Firm Registration Number: 318086E) as Statutory Auditors of the company for a period of 3 (Three) Years, from the conclusion of 33<sup>rd</sup> Annual General Meeting to be held in the year 2026 till the conclusion of 36<sup>th</sup> Annual General Meeting to be held in the year 2029. The said appointment is pursuant to applicable provisions of the Companies Act, 2013, RBI Regulations and the Listing Regulations.

Details required as per clause 7 of Para A in Part A of Schedule III under Regulation 30(2) of SEBI (LODR) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026 is attached with this intimation as **Annexure - A**.

**8) Approved Notice of Postal Ballot**

**9) Ashika Global Custodial Services Pvt. Ltd (AGCSPL) cease to be Wholly owned Subsidiary due to Non Infusion of Initial Subscription money.**

Referring to our earlier disclosure dated 18<sup>th</sup> December, 2025 regarding incorporation of Ashika Global Custodial Services Pvt. Ltd ("AGCSPL"), a Wholly-Owned Subsidiary of ACCL ("the Company"), the Company has decided not to proceed with infusion of initial subscription of ₹80 crores in AGCSPL. Accordingly, AGCSPL has ceased to be a subsidiary of the Company with immediate effect. This development has no material adverse impact on the Company's operations.

**10) Proposed Acquisition in Ashika Capital Limited (ACL)**

Pursuant to Composite Scheme of Amalgamation being effective from 15<sup>th</sup> May, 2026, the equity shares of Ashika Capital Ltd (ACL) equivalent to 19.85% held by erstwhile Ashika Global Securities Pvt Ltd (AGSPL) stands transferred in name of Ashika Credit Capital Ltd (ACCL). Further in continuation of our earlier intimation dated 12<sup>th</sup> November, 2024, Board had approved the acquisition of equity shares of ACL, a group company, from its existing shareholder(s), pursuant to which ACL shall become a wholly owned subsidiary of the Company upon completion of the transaction.

Details required as per Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated 30<sup>th</sup> January, 2026 is attached with this intimation as **Annexure - C**.

The meeting of the Board of Directors commenced at 11:50 A.M. and concluded at 07:00 P.M.

This is for your kind information and record.

Thanking you

Yours truly,

For **Ashika Credit Capital Limited**

(Anju Mundhra)

Company Secretary and Compliance Officer

F6686

Encl: As Above

**A. Financial Statements – Audited Standalone and Consolidated Results for the quarter and year ended 31<sup>st</sup> March 2026 (Enclosed)**
**B. I) STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.**

<b>Statement on deviation / variation in utilisation of funds raised</b>	
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	31 <sup>st</sup> March 2026
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

<b>Original Object</b>	<b>Modified Object, if any</b>	<b>Original Allocation (in crores)</b>	<b>Modified Allocation, if any</b>	<b>Funds Utilised (in crores)</b>	<b>Amount of Deviation/variation for the quarter according to applicable object</b>	<b>Remarks, if any @</b>
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
<b>Total</b>	<b>Nil</b>	<b>109.62</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>27.41</b>

@reflects the 25% upfront amount raised and utilized till 31.03.2026. There were no warrant subscriptions received during the quarter ending 31.03.2026, therefore, funds could not be made available for utilization towards the stated Objects.

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- 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)**

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 **Ashika Credit Capital Limited**

(Anju Mundhra)

**Company Secretary & Compliance Officer**

F6686

**Encl: As Above**

**Annexure A**

Sl. No.	Details of event(s) that need to be provided	Information of such event(s)
1.	Name of the Company	Ashika Credit Capital Limited
2.	Reason for change viz. appointment, resignation, removal, death or otherwise	<p><b><u>A) Resignation of M/s. DHC &amp; Co., Chartered Accountants, Statutory Auditors of the Company on account of ineligibility</u></b>  In terms of RBI Directions, M/s DHC &amp; Co, Chartered Accountants (FRN:103525W), the existing Statutory Auditors of the company have become ineligible to continue as the Statutory Auditors of the company. There is no reason other than as mentioned in their resignation letter. The resignation of Statutory Auditors is mentioned in Letter dated 17<sup>th</sup> May, 2026 and this includes the information as required under Clause 7 of Para A in Part A of Schedule III under Regulation 30(2) of SEBI (LODR) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2//3762/2026 dated January 30, 2026.</p> <p><b><u>B) Appointment of M/s. J K V S &amp; Co, Chartered Accountants, as the Statutory Auditors of the Company</u></b>  (i) Appointment to fill in the Casual Vacancy caused due to the resignation of M/s DHC &amp; Co., Chartered Accountants with effect from 18<sup>th</sup> May, 2026 and who shall hold office till the next Annual General Meeting of the Company scheduled to be held in 2026, and   (ii) Appointment as Statutory Auditors of the Company for a period of 3 (three) Year to hold office from conclusion of 33<sup>rd</sup> Annual General Meeting to be held in the year 2026 till the conclusion of 36<sup>th</sup> Annual General Meeting to be held in the year 2029.</p>
2.	Date of appointment/cessation (as applicable) & term of appointment	<p><b><u>A) Resignation of M/s. DHC &amp; Co., Chartered Accountants, Statutory Auditors of the Company on account of ineligibility</u></b>  With effect from 17<sup>th</sup> May, 2026</p> <p><b><u>B) Appointment of M/s. J K V S &amp; Co, Chartered Accountants, as the Statutory Auditors of the Company</u></b>  (i) Appointment to fill in the Casual Vacancy caused due to the resignation of M/s DHC &amp; Co., Chartered Accountants with effect from 18<sup>th</sup> May, 2026 and who shall hold office till the next Annual General Meeting of the Company scheduled to be held in 2026, and   (ii) Appointment as Statutory Auditors of the Company for a period of 3 (Three) Years, to hold office from conclusion of 33<sup>rd</sup> Annual General Meeting to be held in the year 2026 till the conclusion of 36<sup>th</sup> Annual General Meeting to be held in the year 2029.</p>
3.	Brief Profile (in case of appointment)	<p><b><u>Appointment of M/s. J K V S &amp; Co, Chartered Accountants, as the Statutory Auditors of the Company</u></b>  M/s. J K V S &amp; Co, Chartered Accountants, (Firm Registration Number: 318086E) has been offering its clientele wide spectrum of services including Audit and Assurance, Risk Advisory, Consulting, Taxation, Corporate Finance and Management Services since the last 3 decades. The firm was established in 1987 and has gone from strength to strength through the passage of time and by adding knowledgeable and resourceful employees and partners. It presently operates from Kolkata, Delhi and Mumbai and has a rich clientele consisting of India's top Companies. The firm delivers value by combining knowledge of local and international markets, qualitative research and grass-root intelligence, along with decades-rich expertise.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
5.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018- 19 and the National Stock Exchange of India Ltd with ref. no. NSE/CML/2018/24, dated 20 <sup>th</sup> June 2018	Not Applicable

Chartered Accountants

May 17, 2026

To

The Board of Directors  
**Ashika Credit Capital Limited**  
Trinity, 226/1, A.J.C.Bose Road,  
7th Floor,  
Kolkata- 700020

Dear Sirs,

**Re: Resignation as Statutory Auditors of Ashika Credit Capital Limited ('the Company') with effect from May 17, 2026**

We refer to our appointment as Statutory Auditors of the Company for FY 2024-25 to FY 2026-27, approved at the Annual General Meeting of the Company held on August 10, 2024.

Consequent to the recent restructuring of the Company, we have become ineligible to continue as Statutory Auditors of the Company in terms of the Reserve Bank of India ("RBI") Guidelines RBI/2021-22/25 Ref. No. DoS. CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021 read with related FAQs issued by RBI dated June 11, 2021.

We accordingly tender our resignation with effect from May 17, 2026 post our signing of audit report on financial statements for year ended March 31, 2026 and request the Board to take the same on record and place it before the Audit Committee. Form ADT-3 shall be filed with the ROC and a copy forwarded to you shortly.

We place on record our sincere thanks to the Company and the entire team for extending co-operation and support during our entire term.

Further as required by Securities and Exchange Board of India ('SEBI') master circular no. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026 ('the master circular'), please find attached in "Annexure 1" the information required by the Company as per Annexure 21 of the master circular.

Yours faithfully,

For **DHC & Co.**  
Chartered Accountants

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by PRADHAN  
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Date: 2026.05.17  
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DASS

Pradhan Priya Dass  
Partner

Bengaluru  
May 17, 2026

Encl: - Annexure 1

SL No.	Particulars	Response
1	Name of the Listed Entity	Ashika Credit Capital Limited
2	Details of the statutory auditor: a. Name : b. Address: c. Phone number: d. Email:	DHC & Co. Registered Office :- 904B, 9th Floor, R Square, Andheri-Kurla Road, Mumbai- 400 059 9845128220 pradhan.dass@dhc.co.in
3	Details of association with the listed entity: a. Date on which the statutory auditor was appointed:  b. Date on which the term of the statutory auditor was scheduled to expire:  c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission.	a. We were appointed as the Statutory Auditors of the Company for the FY 2024-25 to FY 2026-27 at the Annual General Meeting (AGM) of the Company held on August 10, 2024.  b. Term of 3 years would have expired at the conclusion of the AGM of the Company to be held in the year 2027 in relation to FY 2026-27.  c. We conducted the Statutory Audit on the Standalone financial results / statements and the Consolidated financial results / statements of the Company for the year ended March 31, 2026 and issued our Audit Report dated May 17, 2026 thereon.
4	Detailed reasons for resignation:	As stated in the covering letter to this Annexure - due to ineligibility as per RBI Guidelines.
5	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee / Board of Directors along with the date of communication made to the Audit Committee / Board of Directors )	No concerns as such.
6	In case the information requested by the auditor was not provided, then following shall be disclosed:  a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation	Nothing as such.

	<p>or circumstances beyond the control of the management.</p> <p>b. Whether the lack of information would have significant impact on the financial statements/ results</p> <p>c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)</p> <p>d. Whether the lack of information was prevalent in the previous reported financial statements/ results. If yes, on what basis the previous audit/limited review reports were issued.</p>	
<b>7</b>	Any other facts relevant to the resignation:	Nothing as such.

**Declaration**

1. We hereby confirm that the information given in this letter and its attachment is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for resignation of my firm.

For **DHC & Co.**  
Chartered Accountants

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by PRADHAN  
PRIYA DASS  
Date: 2026.05.17  
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DASS

Pradhan Priya Dass  
Partner

Bengaluru  
May 17, 2026

**Annexure C**

Sl. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	Ashika Capital Limited (ACL)  Paid-Up Share Capital: Rs. 1,31,00,000/-, divided into 13,10,000 Equity Shares of Rs. 10/- each  Turnover: Rs. 14,96,727.06/- (In hundreds) (as on 31.03.2025)
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.  Mr. Pawan Jain, Mr. Daulat Jain and Mr. Chirag Jain Directors of ACL are also the promoters/Directors serving on the board of acquiring Company i.e. Ashika Credit Capital Limited (ACCL) which has an interest in the entity being acquired (ACL).  ACCL being an RBI registered NBFC, 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 (Investment banking Activities)
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 presently holds 19.85% in ACL, pursuant to Composite Scheme of Amalgamation effective from 15.05.2026.  Further ACCL proposes to acquire the remaining equity shares of ACL, a group company, from its existing shareholder(s), who are related parties of ACCL. Upon completion of the transaction ACL shall become a wholly owned subsidiary of the Company.
5	Brief details of any governmental or regulatory approvals required for the acquisition	Nil
6	Indicative time period for completion of the acquisition	The proposed acquisition shall be completed by 30 <sup>th</sup> September, 2026.
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	Not exceeding Rs. 22 Crore
9	Percentage of shareholding / control acquired and / or number of shares acquired	100 % (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)	Ashika Capital Limited ("ACL") is a SEBI-registered Category I Merchant Banker bearing registration number INM000010536. ACL has actively advised companies on fundraising mandates of over USD 500 million. ACL offers a full range of financial services like issue management, placement of equity shares, corporate restructuring, acquisitions and takeovers, advisory services, debt syndication, buyback/delisting of shares, fair valuation of shares and project appraisal, among others.  Date and Country of Incorporation: 12 <sup>th</sup> April, 2000, India  Country in which the acquired entity has presence: India  Turnover of last 3 years: 2025: Rs. 14.97 Crores 2024:Rs. 21.41 Crores 2023:Rs. 7.60 Crores  Pursuant to Composite Scheme of Amalgamation effective from 15.05.2026, the equity shares of ACL equivalent to 19.85% held by erstwhile AGSPL (merger with ACCL) stands transferred in name of Ashika Credit Capital Ltd. Further in continuation of our earlier intimation dated 12th November, 2024, Board had approved the acquisition of equity shares of Ashika Capital Limited ("ACL"), a group company, from its existing shareholder(s) being related parties, pursuant to which ACL shall become a wholly owned subsidiary of the Company upon completion of the transaction.

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Ashika Credit Capital Limited

Report on the Audit of the Standalone Annual Financial Results

### Opinion

We have audited the accompanying standalone annual financial results of Ashika Credit Capital Limited (“the Company”) for the year ended March 31, 2026 (“the Statement”), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

(i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2026.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (“Act”). Our responsibilities under those SAs are further described in the Auditor’s Responsibilities for the Audit of the Standalone Annual Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“ICAI”) together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



**Emphasis of Matter**

We draw attention to the following matters in the notes to the Statement:

1. Note 4 to the Statement with regard to the Scheme of Amalgamation involving merger of Yaduka Financial Services Limited (“YFSL”), being the Transferor Company, with and into the Company (“the Scheme”), as approved by the Hon’ble National Company Law Tribunal vide their order dated November 04, 2025. The Company has prepared the accompanying Statement after giving effect of the Scheme as per the accounting treatment prescribed under the Scheme in accordance with the accounting principles given under Appendix C of Ind AS 103, Business Combinations. Accordingly, the comparative financial information has been restated to reflect the aforesaid business combination, as further described in the said note.
2. Note 6 to the Statement with regard to the Composite Scheme of Amalgamation involving merger 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 the Company (“the Composite Scheme”), as approved by the Hon’ble National Company Law Tribunal vide their order dated May 08, 2026. The Company has prepared the accompanying Statement after giving effect of the Composite Scheme as per the accounting treatment prescribed under the Composite Scheme in accordance with the accounting principles given under Appendix C of Ind AS 103, Business Combinations. Accordingly, the comparative financial information has been restated to reflect the aforesaid business combination, as further described in the said note.

Our report is not modified in respect of these matters.

**Board of Directors’ Responsibility for the Standalone Annual Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements. The Company’s Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing



and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on



whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made in the Statement by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our[ independence, and where applicable, related safeguards.

#### **Other Matters**

1. In accordance with the Scheme referred to in Note 4 to the Statement, the reported figures for all the comparative periods presented have been restated to include the financial information of YFSL. Such financial information of YFSL, which has been included for the purpose of restatement of comparative periods:



- a. For the nine months ended December 31, 2024, had been reviewed by the then Statutory Auditors of YFSL, who had issued their review report dated February 04, 2026. The said report was furnished to us and has been relied upon by us.
- b. For the year ended March 31, 2025, was audited by the then Statutory Auditor of YFSL under the accounting principles generally accepted in India i.e. Previous IGAAP, who had issued an unmodified audit report dated June 30, 2025 on such financial statements. Further, the then Statutory Auditor of YFSL has vide their review report dated February 04, 2026 reviewed the Ind AS adjustments done to the aforesaid financial statements for the year ended March 31, 2025. The said report was furnished to us and has been relied upon by us.
- c. For the period ended September 30, 2025, has been prepared and certified by the management of the Company and was furnished to us. We have relied upon such management certified financial information.

We have reviewed the adjustments made by the management consequent to the amalgamation of YFSL with the Company to arrive at the restated figures for all the periods presented.

2. In accordance with the Composite Scheme referred to in Note 6 to the Statement, the reported figures for all the comparative periods presented have been restated to include the financial information of ACDPL and AGSPL. Such financial information of ACDPL and AGSPL, which has been included for the purpose of restatement of comparative periods, is as follows:
  - a. For the nine months ended December 31, 2024, with respect to ACDPL, had been reviewed by the then Statutory Auditor of ACDPL, who had issued their review report dated May 16, 2026. The said report was furnished to us and has been relied upon by us. In respect of AGSPL, the corresponding figures for the said period had been prepared and certified by the management of the Company and was furnished to us. We have relied upon such management certified financial information.
  - b. For the year ended March 31, 2025, the financial information of both ACDPL and AGSPL was audited by their then respective Statutory Auditor, who had issued an unmodified audit report dated June 21, 2025 and June 30, 2025 respectively on such financial statements. The said report was furnished to us and has been relied upon by us.



- c. For the periods ended September 30, 2025 and December 31, 2025, the financial information of both ACDPL and AGSPL, has been prepared and certified by the management of the Company and was furnished to us. We have relied upon such management certified financial information.

We have reviewed the adjustments made by the management consequent to the amalgamation of ACDPL and AGSPL with the Company to arrive at the restated figures for all the periods presented.

Our report is not modified in respect of these matters.

3. The Statement includes the results for the quarter ended March 31, 2026, being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, which being the financial information of comparative period, have been restated as stated under paragraphs 1 and 2 of 'Other Matters' section above, pursuant to the approval of the Scheme and the Composite Scheme by the Hon'ble National Company Law Tribunal as described in Note 4 and 6 to the Statement respectively.

For **DHC & Co.**

Chartered Accountants

ICAI Firm Registration No.103525W

**PRADHA** Digitally signed  
by PRADHAN  
**N PRIYA** PRIYA DASS  
**DASS** Date: 2026.05.17  
19:46:45 +05'30'



**Pradhan Priya Dass**

Partner

Membership No.: 219962

UDIN: 26219962LEGBQE1846

Place: Bengaluru

Date: May 17, 2026



**ASHIKA CREDIT CAPITAL LIMITED**

CIN:L67120WB1994PLC062159

Regd. Office : Trinity, 226/1, A.J.C. Bose Road, 7<sup>th</sup> Floor, Kolkata-700 020

Tel no: (033) 40102500, Fax no: (033) 40102543

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

**STANDALONE STATEMENT OF ASSETS & LIABILITIES**

(₹ in Lakhs)

Particulars	As at	As at
	31st March, 2026 (Audited)	31st March, 2025 (Audited)
<b>ASSETS</b>		
<b>1. Financial Assets</b>		
(a) Cash and Cash Equivalents	2,450.51	1,079.82
(b) Bank Balance other than (a) above *	11.22	17.80
(c) Receivables	-	-
(i) Trade receivables	-	-
(ii) Other receivables	91.26	133.14
(d) Loans	17,400.49	9,759.64
(e) Investments	97,763.54	75,995.92
(f) Other Financial Assets	218.82	55.50
<b>Total Financial Assets</b>	<b>1,17,935.84</b>	<b>87,041.82</b>
<b>2. Non-Financial Assets</b>		
(a) Current Tax Assets (net)	537.86	-
(b) Deferred Tax Assets (net)	-	40.45
(c) Investment Property	3,437.70	2,695.07
(d) Property, Plant and Equipment	82.90	91.01
(e) Capital Work-in Progress	26.54	-
(f) Other Non-Financial Assets	384.74	824.83
<b>Total Non-Financial Assets</b>	<b>4,469.74</b>	<b>3,651.36</b>
<b>TOTAL ASSETS</b>	<b>1,22,405.58</b>	<b>90,693.18</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>1. Financial Liabilities</b>		
(a) Derivatives financial instrument	190.68	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	11.18	17.48
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,897.57	26.27
(c) Borrowings (Other than Debt Securities)	12,938.30	818.60
(d) Other Financial Liabilities	94.45	70.30
<b>Total Financial Liabilities</b>	<b>15,132.18</b>	<b>1,022.02</b>
<b>2. Non-Financial Liabilities</b>		
(a) Current Tax Liabilities (net)	8.03	289.80
(b) Provisions	44.07	38.66
(c) Deferred Tax Liabilities (net)	1,679.72	-
(d) Other Non-Financial Liabilities	58.50	72.72
<b>Total Non-Financial Liabilities</b>	<b>1,790.32</b>	<b>401.18</b>
<b>3. EQUITY</b>		
(a) Equity Share Capital	4,472.66	3,310.95
(b) Other Equity	1,01,010.42	85,959.03
<b>Total Equity</b>	<b>1,05,483.08</b>	<b>89,269.98</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1,22,405.58</b>	<b>90,693.18</b>

\* Represents balance in unclaimed dividend account





**ASHIKA CREDIT CAPITAL LIMITED**

CIN:L67120WB1994PLC062159

Regd. Office : Trinity, 226/1, A.J.C. Bose Road, 7th Floor, Kolkata-700 020

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

**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2026**

(₹ in Lakhs)

Particulars	Quarter ended			Year ended	
	31-Mar-26 (Audited) (Refer Note-14)	31-Dec-25 (Unaudited)	31-Mar-25 (Audited) (Refer Note-14)	31-Mar-26 (Audited)	31-Mar-25 (Audited)
<b>Revenue from Operations</b>					
Interest Income	512.87	499.44	546.66	1,922.75	982.56
Dividend Income	184.96	37.91	9.88	592.71	276.93
Net gain on fair value changes	284.02	199.14	-	6,810.16	7,822.19
Fees & Commission Income	18.76	-	-	28.74	-
<b>Total Revenue from Operations</b>	<b>1,000.61</b>	<b>736.49</b>	<b>556.54</b>	<b>9,354.36</b>	<b>9,081.68</b>
Other Income	38.59	47.69	8.97	154.17	146.58
<b>Total Income</b>	<b>1,039.20</b>	<b>784.18</b>	<b>565.51</b>	<b>9,508.53</b>	<b>9,228.26</b>
<b>Expenses</b>					
Finance Costs	207.47	139.11	564.81	537.68	1,930.48
Net loss on fair value changes	2,303.02	579.70	5,591.98	-	1,023.75
Impairment on Financial Instruments (net)	374.30	(37.40)	(124.98)	420.79	54.52
Employee Benefits Expenses	177.85	171.84	100.19	591.28	371.63
Depreciation, Amortisation and Impairment Expense	20.51	18.40	31.82	74.04	62.96
Other Expenses	236.46	226.43	349.77	1,082.65	1,193.30
<b>Total Expenses</b>	<b>3,319.61</b>	<b>1,098.08</b>	<b>6,513.59</b>	<b>2,706.44</b>	<b>4,636.64</b>
<b>Profit/ (Loss) Before Exceptional Items &amp; Tax</b>	<b>(2,280.41)</b>	<b>(313.90)</b>	<b>(5,948.08)</b>	<b>6,802.09</b>	<b>4,591.62</b>
Exceptional Items	-	-	-	-	-
<b>Profit/ (Loss) Before Tax</b>	<b>(2,280.41)</b>	<b>(313.90)</b>	<b>(5,948.08)</b>	<b>6,802.09</b>	<b>4,591.62</b>
<b>Tax Expense :</b>					
(a) Current Tax	(87.70)	49.86	(288.61)	594.28	874.90
(b) Deferred Tax	1,284.52	512.44	(2,064.66)	1,712.83	(527.92)
(c) Tax in respect of earlier years	(39.09)	1.18	(0.05)	(31.55)	8.67
<b>Total Tax Expense</b>	<b>1,157.73</b>	<b>563.48</b>	<b>(2,353.32)</b>	<b>2,275.56</b>	<b>355.65</b>
<b>Profit/ (Loss) After Tax</b>	<b>(3,438.14)</b>	<b>(877.38)</b>	<b>(3,594.76)</b>	<b>4,526.53</b>	<b>4,235.97</b>
<b>Other Comprehensive Income</b>					
Items that will not be reclassified to Profit or Loss					
- Remeasurement Gain/ (Loss) on Defined Benefit Plans	9.08	(2.67)	0.42	1.07	(0.48)
- Fair Valuation of Equity Instruments through OCI	28.12	-	185.51	28.12	185.51
- Income tax on above	(9.37)	0.67	(46.80)	(7.35)	(46.57)
<b>Total Other Comprehensive Income (net of tax)</b>	<b>27.83</b>	<b>(2.00)</b>	<b>139.13</b>	<b>21.84</b>	<b>138.46</b>
<b>Total Comprehensive Income</b>	<b>(3,410.31)</b>	<b>(879.38)</b>	<b>(3,455.63)</b>	<b>4,548.37</b>	<b>4,374.43</b>
<b>Paid-up Equity Share Capital (Face Value ₹10/- per share)</b>	<b>4,472.66</b>	<b>4,472.66</b>	<b>3,310.95</b>	<b>4,472.66</b>	<b>3,310.95</b>
<b>Other Equity excluding Revaluation Reserves</b>				<b>1,01,010.42</b>	<b>85,959.03</b>
<b>Earnings per Equity Share of Face Value ₹10/- each</b>					
Basic (in Rs) (*Not annualized)	*(4.68)	*(1.19)	*(6.05)	6.16	7.13
Diluted (in Rs) (*Not annualized)	*(4.68)	*(1.19)	*(6.05)	5.99	6.63



<b>STANDALONE STATEMENT OF CASH FLOWS</b>		
(₹ in Lakhs)		
Particulars	Year ended	Year ended
	31st March, 2026 (Audited)	31st March, 2025 (Audited)
<b>A. Cash Flow from Operating Activities</b>		
Profit/ (Loss) Before Tax	6,802.10	4,591.63
Adjustments for:		
Interest Income	(1,922.75)	(982.56)
Dividend Income	(592.71)	(276.93)
Depreciation, Amortisation and Impairment Expense	74.04	62.96
Impairment on Financial Instruments (Net)	420.79	54.52
Finance Costs	537.68	1,930.48
Loss on disposal of assets	0.97	-
Sundry Liabilities Written Back	(0.18)	-
Provision for Gratuity	32.82	4.69
Net unrealised fair value loss / (gain) on investments	(2,351.70)	910.49
Interest on income tax refund	(7.60)	(3.25)
Interest on Income tax	-	25.97
<b>Operating profit/ (loss) before working capital changes</b>	<b>2,993.46</b>	<b>6,318.00</b>
Adjustments for:		
(Increase) / Decrease in Bank Balances Other Than Cash & Cash Equivalents	6.59	2,477.65
(Increase) / Decrease in Receivables	1.48	1,721.42
(Increase) / Decrease in Loans	(7,919.31)	(6,260.00)
(Increase) / Decrease in Investments	(5,624.32)	(26,894.02)
(Increase) / Decrease in Other Financial Assets	(3.65)	303.21
(Increase) / Decrease in Other Non-Financial Assets	(35.09)	(7.50)
Increase / (Decrease) in Derivatives Financial Instrument	101.31	72.32
Increase / (Decrease) in Payables	1,865.00	(1,357.32)
Increase / (Decrease) in Other Financial Liabilities	4.57	(124.46)
Increase / (Decrease) in Other Non-Financial Liabilities	(14.23)	18.65
<b>Cash Generated (Used) in Operations</b>	<b>(8,624.19)</b>	<b>(23,732.05)</b>
Advance taxes paid (including Tax Deducted at Source and net of Refunds)	(849.18)	(888.60)
Dividend Received	432.95	276.93
Cash Flow from Interest Income on Financial Assets	1,922.75	982.56
Cash Outflow towards Finance Costs	(537.68)	(1,930.48)
<b>Net Cash Generated from (Used in) Operating Activities (A)</b>	<b>(7,655.35)</b>	<b>(25,291.64)</b>
<b>B. Cash Flow from Investing Activities</b>		
Advance for Purchase of Property, Plant and Equipment	(50.00)	(213.10)
Purchase of Investment Property	(805.60)	-
Purchase of Property, Plant and Equipment	(30.47)	(76.04)
Investment in Subsidiary	(1,000.00)	-
<b>Net Cash Generated from (Used in) Investing Activities (B)</b>	<b>(1,886.07)</b>	<b>(289.14)</b>
<b>C. Cash Flow from Financing Activities</b>		
Dividend Paid	(6.59)	(1.00)
Investment in Subsidiary	(12,863.34)	-
Money Received against share warrants	-	6,674.28
Issue of Equity Shares	11,664.71	35,685.47
Net Amount received from borrowings (other than debt securities)	12,119.31	(16,475.35)
<b>Net Cash Generated from (Used in) Financing Activities (C)</b>	<b>10,914.09</b>	<b>25,883.40</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>1,372.67</b>	<b>302.62</b>
<b>Cash and Cash Equivalents at the beginning of the year</b>	<b>1,080.85</b>	<b>778.23</b>
<b>Cash and Cash Equivalents at the end of the year*</b>	<b>2,453.52</b>	<b>1,080.85</b>
* The amount is exclusive of allowance for expected credit loss on balances with bank amounting to 3.02 lakhs(31st March,2025: 1.05 Lakhs)		
(₹ in Lakhs)		
Components of Cash and Cash Equivalents:	As at	As at
	31st March, 2026 (Audited)	31st March, 2025 (Audited)
Cash and Cash Equivalents at the end of the year		
(a) Cash on hand	39.25	51.61
(b) Balances with Banks - in Current Account	2,414.27	1,029.24
Less: Impairment loss allowance	3.02	1.05
	<b>2,450.50</b>	<b>1,079.80</b>



**Notes:**

1. The above audited 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 May 17, 2026. The Statutory Auditors of the Company have audited the results for the quarter and year ended March 31, 2026 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. Disclosures pertaining to RBI Direction - RBI/DOR/2025-26/359 DOR.ACC.REC.No.278/21.04.018/2025-26 - Reserve Bank of India (Non-Banking Financial Companies - Financial Statements: Presentation and Disclosures) Directions, 2025 dated November 28, 2025 :

(i) Read with RBI Direction - RBI/DOR/2025-26/352DOR.STR.REC.271/21.04.048 /2025-26 - Reserve Bank of India (Non-Banking Financial Companies - Transfer and Distribution of Credit Risk) Directions, 2025.

(a) The Company has neither acquired nor transferred any loans (not in default) through assignment during the quarter and year ended March 31, 2026.

(b) The Company has neither acquired nor transferred any stressed loan during the quarter and year ended March 31, 2026.

(c) The Company does not hold any Security Receipts (SRs) during the quarter and year ended March 31, 2026.

4. During the previous year ended March 31, 2025, a Scheme of Amalgamation ("the Scheme") involving merger of Yaduka Financial Services Limited (the "Transferor Company") with and into the Company was approved by the Board of Directors of the respective companies at their meeting held on July 31, 2024. The Appointed Date for the Scheme is October 01, 2024. The Scheme was approved by Hon'ble National Company Law Tribunal, Kolkata Bench, vide their order dated November 4, 2025. The certified copy of the said order was received on November 17, 2025 and the same was subsequently intimated to the stock exchange. The Company and the Transferor Company both have filed the certified true copy of the order of the Hon'ble National Company Law Tribunal sanctioning the Scheme, along with the Scheme itself, with the Registrar of Companies, West Bengal, on November 18, 2025 and accordingly, the Scheme has become effective from the November 18, 2025 ("Effective Date"). Pursuant to the Scheme, the Company has allotted 65,34,507 fully paid up equity shares to the eligible shareholders of the Transferor Company on December 01, 2025.

The Company in its standalone financial results for the quarter and year ended March 31, 2026 has accounted for the Scheme using the pooling of interest method as specified by Appendix C 'Business combinations of entities under common control' to Ind AS 103, 'Business Combination'. In accordance with the said Ind AS principles, amalgamation of the Transferor Company has been given effect with effect from April 01, 2024, as if the amalgamation had occurred from the beginning of the comparative period, and accordingly, the comparative figures for all the prior periods presented in the standalone financial results have been restated. Consequently, the figures for the comparative periods are not strictly comparable with those of the previously published results.

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 year ended March 31, 2026, 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 year ended March 31, 2026, 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, a Composite Scheme of Amalgamation ("the Composite Scheme") involving merger 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 the Company was approved by the Board of Directors of the respective companies at their meeting held on November 12, 2024. The Appointed Date for the Composite Scheme is April 01, 2025. The Composite Scheme was approved by Hon'ble National Company Law Tribunal, Kolkata Bench, vide their order dated May 8, 2026. The certified copy of the said order was received on May 15, 2026 and the same was subsequently intimated to the stock exchange. The Company, the Transferor and the Transferee Company all have filed the certified true copy of the order of the Hon'ble National Company Law Tribunal sanctioning the Composite Scheme, along with the Composite Scheme itself, with the Registrar of Companies, West Bengal, on May 15, 2026 and accordingly, the Composite Scheme has become effective from the May 15, 2026 ("Effective Date"). Pursuant to the Composite Scheme, the Company shall allot 4,03,52,586 fully paid up equity shares to the eligible shareholders of AGSPL.

The Company in its standalone financial results for the year ended March 31, 2026 has accounted for the Composite Scheme using the pooling of interest method as specified by Appendix C 'Business combinations of entities under common control' to Ind AS 103, 'Business Combination', by treating it as an adjusting event after the reporting period in accordance with Ind AS 10, 'Events After the Reporting Period'. In accordance with the said Ind AS principles, amalgamation of the Transferee Company has been given effect with effect from April 01, 2024, as if the amalgamation had occurred from the beginning of the comparative period, and accordingly, the comparative figures for all the prior periods presented in the standalone financial results have been restated. Consequently, the figures for the comparative periods are not strictly comparable with those of the previously published results.

Since, the effective date is May 15, 2026, the Company is in the process of allotting the equity shares to the eligible shareholders of AGSPL, as aforesaid. Accordingly, such equity shares which are pending allotment to the eligible shareholders of the AGSPL has been disclosed under "Other Equity" as at 1st April, 2024 and accordingly EPS (both Basic and Diluted) has been calculated considering the same.



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 March 31, 2026.

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. 39.61 Lakhs during the year ended March 31, 2026, 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 Government of India, on November 21, 2025, notified four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the 'The Labour Codes') consolidating 29 existing labour legislations. Whilst the New Labour Codes are effective from November 21, 2025, the related Rules to respective Labour Codes are yet to be fully notified. The Company has estimated the financial implications of these changes in respect of gratuity and necessary accounting has been made in the books of accounts. Further, it is in the process of assessing financial implications of other aspects of these codes and will account for the impact, if any, subsequent to promulgation of the related Rules.

11. During the year ended March 31, 2026, the Company incorporated 3(three) new wholly owned subsidiaries("the WOS"), namely Ashika Global Custodial Services Private Limited ("AGCSPL"), Ashika Global Insurance Advisors Private Limited ("AGIAPL"), Ashika Global Wealth Services Private Limited ("AGWSPL"), on December 17, 2025, December 12, 2025 and December 9, 2025, respectively. As at March 31, 2026, the infusion of initial share capital in the "AGCSPL" was in process, however, the Company in its board meeting held on May 17, 2026, has passed a resolution not to proceed with the infusion on initial share capital. Accordingly, AGCSPL, has ceased to be the subsidiary of the Company w.e.f May 17, 2026.

12. 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".

13. The Board of Directors of the Company has recommended in its meeting held on May 17, 2026, subject to shareholders' approval distribution of final dividend of Rs 0.50 per equity share of the face value of Rs. 10 each for the financial year ended 2026.

14. The Figures for the quarter ended March 31, 2026 and March 31, 2025 are balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter ended December 31, 2025 and December 31, 2024 respectively which were subject to limited review, which being the financial information of comparative period have been restated, pursuant to the approval of the Scheme and the Composite Scheme by the Hon'ble National Company Law Tribunal as described in Note 4 and 6 above.

15. Figure pertaining to the previous year/periods have been rearranged/regrouped, wherever considered necessary, to make them comparable with those of the current year/periods.

Place : Mumbai  
Date: May 17, 2026



For and on behalf of the Board of Directors



  
Pawan Jain  
Chairman  
CIN: 00038076

**INDEPENDENT AUDITOR'S REPORT**

**To the Board of Directors of Ashika Credit Capital Limited**

**Report on the Audit of the Consolidated Annual Financial Results**

**Opinion**

We have audited the accompanying consolidated annual financial results of Ashika Credit Capital Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the year ended March 31, 2026 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditor on separate audited financial statements of the subsidiaries, the aforesaid Statement:

(i) includes the annual financial results of the following entities:

Sr. No.	Name of the Entity	Relationship
1	Ashika Credit Capital Limited	Holding Company
2	Ashika Private Equity Advisors Private Limited (Formerly known as 'Ashika Entercon Private Limited') ( 'APEAPL' )	Subsidiary
3	Ashika Stock Services Limited (Formerly known as 'Ashika Stock Broking Limited') ( 'ASSL' )	Subsidiary (^)
4	Ashika Investment Managers Private Limited ( 'AIMPL' )	Subsidiary (^)
5	Ashika Global Family Office Services Private Limited (Formerly known as Ashika Wealth Management Private Limited) ( 'AGFOSPL' )	Subsidiary (^)
6	Ashika Business Private Limited ( 'ABPL' )	Subsidiary (^)
7	Ashika Logistics Private Limited ( 'ALPL' )	Subsidiary (^)
8	Ashika Global Wealth Services Private Limited ( 'AGWSPL' )	Subsidiary (*)
9	Ashika Global Insurance Advisors Private Limited ( 'AGIAPL' )	Subsidiary (**)
10	Ashika Global Custodial Services Private Limited ( 'AGCSPL' )	Subsidiary (***)



11	Ashika Stock Broking IFSC Private Limited ('ASBIPL')	Subsidiary of Ashika Stock Services Limited (^)
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^ Pursuant to the implementation of Composite Scheme.

\*Incorporated on December 9, 2025.

\*\*Incorporated on December 12, 2025.

\*\*\* Incorporated on December 17, 2025. As at March 31, 2026, the infusion of share capital was in process, however, the Company in its board meeting held on May 17, 2026, has passed a resolution not to proceed with the infusion on initial share capital. Accordingly, AGCSPL, has ceased to be the subsidiary of the Company w.e.f May 17, 2026.

(ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2026.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditor in terms of their report referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

### Emphasis of Matter

We draw attention to the following matters in the notes to the Statement:

1. Note 5 to the Statement with regard to the Scheme of Amalgamation involving merger of Yaduka Financial Services Limited ("YFSL"), being the Transferor Company, with and into the Holding Company ("the Scheme"), as approved by the Hon'ble National Company Law Tribunal vide their order dated November 04, 2025. The Holding Company has prepared the accompanying Statement after giving effect of the Scheme as per the accounting treatment prescribed under the Scheme in accordance with the accounting principles given under Appendix C of Ind AS 103, Business Combinations. Accordingly, the comparative financial information has been restated to reflect the aforesaid business combination, as further described in the said note.
2. Note 7 to the Statement with regard to the Composite Scheme of Amalgamation involving merger 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 the Holding Company ("the Composite Scheme"), as approved by the Hon'ble National Company Law Tribunal vide their order dated May 08, 2026. The Holding Company has prepared the accompanying Statement after giving effect of the Composite Scheme as per the accounting treatment prescribed



under the Composite Scheme in accordance with the accounting principles given under Appendix C of Ind AS 103, Business Combinations. Accordingly, the comparative financial information has been restated to reflect the aforesaid business combination, as further described in the said note.

Our opinion is not modified in respect of these matters.

**Board of Directors' Responsibilities for the Consolidated Annual Financial Results**

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

**Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made in the Statement by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.



**Other Matters**

1. In accordance with the Scheme referred to in Note 5 to the Statement, the reported figures for all the comparative periods presented have been restated to include the financial information of YFSL. Such financial information of YFSL, which has been included for the purpose of restatement of comparative periods:
  - a. For the nine months ended December 31, 2024, had been reviewed by the then Statutory Auditors of YFSL, who had issued their review report dated February 04, 2026. The said report was furnished to us and has been relied upon by us.
  - b. For the year ended March 31, 2025, was audited by the then Statutory Auditor of YFSL under the accounting principles generally accepted in India i.e. Previous IGAAP, who had issued an unmodified audit report dated June 30, 2025 on such financial statements. Further, the then Statutory Auditor of YFSL has vide their review report dated February 04, 2026 reviewed the Ind AS adjustments done to the aforesaid financial statements for the year ended March 31, 2025. The said report was furnished to us and has been relied upon by us.
  - c. For the period ended September 30, 2025, has been prepared and certified by the management of the Holding Company and was furnished to us. We have relied upon such management certified financial information.

We have reviewed the adjustments made by the management consequent to the amalgamation of YFSL with the Holding Company to arrive at the restated figures for all the periods presented.

2. In accordance with the Composite Scheme referred to in Note 7 to the Statement, the reported figures for all the comparative periods presented have been restated to include the financial information of ACDPL and AGSPL. Such financial information of ACDPL and AGSPL, which has been included for the purpose of restatement of comparative periods, is as follows:
  - a. For the nine months ended December 31, 2024, with respect to ACDPL, had been reviewed by the then Statutory Auditor of ACDPL, who had issued their review report dated May 16, 2026. The said report was furnished to us and has been relied upon by us. In respect of AGSPL, the corresponding figures for the said period had been prepared and certified by the



management of the Holding Company and was furnished to us. We have relied upon such management certified financial information.

- b. For the year ended March 31, 2025, the financial information of both ACDPL and AGSPL was audited by their then respective Statutory Auditor, who had issued an unmodified audit report dated June 21, 2025 and June 30, 2025 respectively on such financial statements. The said report was furnished to us and has been relied upon by us.
- c. For the periods ended September 30, 2025 and December 31, 2025, the financial information of both ACDPL and AGSPL, has been prepared and certified by the management of the Holding Company and was furnished to us. We have relied upon such management certified financial information.

We have reviewed the adjustments made by the management consequent to the amalgamation of ACDPL and AGSPL with the Holding Company to arrive at the restated figures for all the periods presented.

3. The reported figures for all the comparative periods presented have been restated to include the financial information of the six (6) subsidiaries of AGSPL, i.e., ASSL, AIMPL, AGFOSPL, ABPL, ALPL and ASBIPL. Such financial information of the aforesaid six subsidiaries of AGSPL, which has been included for the purpose of restatement of comparative periods, is as follows:
  - a. For the nine months ended December 31, 2024, the financial information of ASSL, AIMPL, AGFOSPL, ABPL, ALPL, ASBIPL, had been reviewed by their then respective Statutory Auditor, who had issued their review report dated May 11, 2026. The said report was furnished to us and has been relied upon by us.
  - b. For the year ended March 31, 2025, the financial information of ASSL, AIMPL, AGFOSPL, ABPL, ALPL and ASBIPL, was audited by their then respective Statutory Auditor, who had issued an unmodified audit report dated May 26, 2025, May 28, 2025, June 23, 2025, June 21, 2025, June 21, 2025 and May 26, 2025 respectively on such financial statements. The said report was furnished to us and has been relied upon by us.
  - c. For the periods ended September 30, 2025 and December 31, 2025, the financial information of ASSL, AIMPL, AGFOSPL, ABPL, ALPL and ASBIPL, has been reviewed by their respective Statutory Auditor, who had issued their review report dated May 12, 2026, May 15, 2026, May 11, 2026, May 11, 2026, May 11, 2026, May 11, 2026 and May 12, 2026 respectively. The said report was furnished to us and has been relied upon by us.

Our opinion on the Statement is not modified in respect of these matters.



4. The Statement includes the financial statements of nine (9) subsidiaries whose financial statements reflect Group's share of total assets (before consolidation adjustments) of Rs. 1,03,108.83 Lakhs as at March 31, 2026, Group's share of total revenues (before consolidation adjustments) of Rs. 16,196.82 Lakhs, Group's share of total net profit (including other comprehensive income) after tax (before consolidation adjustments) of Rs. 1,440.76 Lakhs and net cash inflows of Rs. 3,548.25 Lakhs for the year ended March 31, 2026, as considered in the Statement, which has been audited by their independent auditor. The independent auditor's report on financial statements of these entities have been furnished to us by the management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this entities, is based solely on the reports of such auditor and the procedures performed by us are as stated in section above.

Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditor.

5. The Statement includes the results for the quarter ended March 31, 2026, being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, which being the financial information of comparative period, have been restated as stated under paragraphs 1, 2 and 3 of 'Other Matters' section above, pursuant to the approval of the Scheme and the Composite Scheme by the Hon'ble National Company Law Tribunal as described in Note 5 and 7 to the Statement.

For **DHC & Co.**

Chartered Accountants

ICAI Firm Registration No. 103525W

**PRADHAN**  
**N PRIYA**  
**DASS**

Digitally signed  
by PRADHAN  
PRIYA DASS  
Date: 2026.05.17  
19:49:18 +05'30'



**Pradhan Priya Dass**

Partner

Membership No.: 219962

UDIN: 26219962SMFEET8180

Place: Bengaluru

Date: May 17, 2026



**ASHIKA CREDIT CAPITAL LIMITED**

CIN:L67120WD1994PLC062159

Regd. Office : Trinity, 226/1, A.J.C. Bose Road, 7<sup>th</sup> Floor, Kolkata-700 020

Tel no: (033) 40102500, Fax no: (033) 40102543

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

**CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES**

(₹ in Lakhs)

Particulars	As at	As at
	31-Mar-26 (Audited)	31-Mar-25 (Audited)
<b>ASSETS</b>		
<b>1. Financial Assets</b>		
(a) Cash and Cash Equivalents	8,170.87	3,251.92
(b) Bank Balance other than (a) above *	40,367.89	35,349.82
(c) Receivables	-	-
(i) Trade receivables	6,431.06	5,211.40
(ii) Other receivables	536.00	390.15
(d) Loans	35,755.14	19,970.33
(e) Investments	72,285.82	67,387.42
(f) Other Financial Assets	1,455.49	857.85
(f) Securities for Trade	714.03	256.22
<b>Total Financial Assets</b>	<b>1,65,716.30</b>	<b>1,32,675.11</b>
<b>2. Non-Financial Assets</b>		
(a) Current Tax Assets (net)	35.30	389.31
(b) Deferred Tax Assets (net)	-	409.57
(c) Investment Property	3,437.70	2,695.07
(d) Property, Plant and Equipment	3,908.90	2,174.55
(e) Intangible Assets	36.82	48.00
(f) Capital work in Progress	33.67	694.28
(g) Intangible Assets under Development	105.94	-
(h) Right of use Asset	11,122.20	12,481.29
(i) Goodwill	0.41	0.41
(j) Other Non-Financial Assets	1,843.34	1,269.96
<b>Total Non-Financial Assets</b>	<b>20,524.28</b>	<b>20,162.44</b>
<b>TOTAL ASSETS</b>	<b>1,86,240.58</b>	<b>1,52,837.55</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>1. Financial Liabilities</b>		
(a) Derivatives financial instrument	190.68	266.27
(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	26.66	33.18
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,256.36	794.01
(c) Borrowings (Other than Debt Securities)	26,179.34	22,043.54
(d) Other Financial Liabilities	37,674.55	29,419.49
<b>Total Financial Liabilities</b>	<b>66,327.59</b>	<b>52,556.49</b>
<b>2. Non-Financial Liabilities</b>		
(a) Current Tax Liabilities (net)	719.31	337.11
(b) Provisions	389.53	189.65
(c) Deferred Tax Liabilities (net)	1,068.29	-
(d) Other Non-Financial Liabilities	926.84	599.09
<b>Total Non-Financial Liabilities</b>	<b>3,103.97</b>	<b>1,125.85</b>
<b>3. NON CONTROLLING INTEREST</b>	<b>(101.04)</b>	<b>(2.82)</b>
<b>4. EQUITY</b>		
(a) Equity Share Capital	4,472.66	3,310.95
(b) Other Equity	1,12,437.40	95,847.08
<b>Total Equity</b>	<b>1,16,910.06</b>	<b>99,158.03</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1,86,240.58</b>	<b>1,52,837.55</b>

\* Represents balance in unclaimed dividend account





**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 AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2026**

(₹ in Lakhs)

Particulars	Quarter ended			Year ended	
	31-Mar-26 (Audited) (Refer Note-13)	31-Dec-25 (Unaudited)	31-Mar-25 (Audited) (Refer Note-13)	31-Mar-26 (Audited)	31-Mar-25 (Audited)
<b>Revenue from Operations</b>					
Interest Income	1,783.44	2,128.58	1,948.48	8,008.18	8,494.28
Fees and Commission Income	2,332.36	1,932.46	2,175.27	6,995.62	7,942.02
Net gain on fair value changes	670.06	359.34	234.18	8,400.43	5,996.37
Dividend Income	192.91	37.91	9.88	600.66	276.93
<b>Total Revenue from Operations</b>	<b>4,978.77</b>	<b>4,458.29</b>	<b>4,367.81</b>	<b>24,004.89</b>	<b>22,709.60</b>
Other Income	359.95	687.43	56.67	1,403.82	542.15
<b>Total Income</b>	<b>5,338.72</b>	<b>5,145.72</b>	<b>4,424.48</b>	<b>25,408.71</b>	<b>23,251.75</b>
<b>Expenses</b>					
Finance Costs	266.26	1,066.70	1,001.59	3,260.43	4,366.44
Fees and Commission Expenses	518.52	475.72	459.06	2,013.71	2,599.90
Net loss on fair value changes	2,614.70	904.88	7,779.80	404.45	-
Impairment on Financial Instruments (net)	767.33	(31.79)	8.72	853.73	193.13
Employee Benefits Expenses	1,958.12	1,079.11	708.47	4,777.16	2,774.71
Depreciation, Amortisation and Impairment Expense	454.01	453.20	369.57	1,710.93	871.72
Other Expenses	909.70	669.87	803.06	3,181.86	2,747.35
<b>Total Expenses</b>	<b>7,488.64</b>	<b>4,617.69</b>	<b>11,130.27</b>	<b>16,202.27</b>	<b>13,553.25</b>
<b>Profit/ (Loss) Before Exceptional Items &amp; Tax</b>	<b>(2,149.92)</b>	<b>528.03</b>	<b>(6,705.79)</b>	<b>9,206.44</b>	<b>9,698.50</b>
Exceptional Items	-	-	-	-	-
<b>Profit/ (Loss) Before Tax</b>	<b>(2,149.92)</b>	<b>528.03</b>	<b>(6,705.79)</b>	<b>9,206.44</b>	<b>9,698.50</b>
Tax Expense :					
(a) Current Tax	321.89	430.20	350.53	1,855.35	2,908.57
(b) Deferred Tax	1,116.93	501.72	(2,379.11)	1,458.45	(785.46)
(c) Tax in respect of earlier years	(39.09)	(4.80)	(1.81)	(37.54)	5.75
<b>Total Tax Expense</b>	<b>1,399.73</b>	<b>927.12</b>	<b>(2,030.39)</b>	<b>3,276.26</b>	<b>2,128.86</b>
<b>Profit/ (Loss) After Tax</b>	<b>(3,549.65)</b>	<b>(399.09)</b>	<b>(4,675.40)</b>	<b>5,930.18</b>	<b>7,569.64</b>
<b>Other Comprehensive Income</b>					
Items that will not be reclassified to Profit or Loss					
- Remeasurement Gain/ (Loss) on Defined Benefit Plans	26.31	4.14	15.63	38.65	(7.03)
- Fair Valuation of Equity Instruments through OCI	28.12	-	185.51	28.12	185.51
- Foreign Exchange Translation Reserve	(4.31)	2.33	3.59	11.57	3.59
- Income tax on above	(16.32)	(1.03)	(50.40)	(19.42)	(44.92)
<b>Total Other Comprehensive Income (net of tax)</b>	<b>33.80</b>	<b>5.44</b>	<b>154.33</b>	<b>58.92</b>	<b>137.15</b>
<b>Total Comprehensive Income</b>	<b>(3,515.85)</b>	<b>(393.65)</b>	<b>(4,521.07)</b>	<b>5,989.10</b>	<b>7,706.79</b>
<b>Profit/ (Loss) after tax for the year attributable to :</b>					
Owners of the Company	(3,509.02)	(377.97)	(4,672.48)	6,028.40	7,572.56
Non Controlling Interest	(40.63)	(21.12)	(2.92)	(98.22)	(2.92)
<b>Other Comprehensive Income (net of tax) for the year attributable to :</b>					
Owners of the Company	33.80	5.44	154.33	58.92	137.15
Non Controlling Interest	-	-	-	-	-
<b>Total Comprehensive Income for the year attributable to :</b>					
Owners of the Company	(3,475.22)	(372.53)	(4,518.15)	6,087.32	7,709.71
Non Controlling Interest	(40.63)	(21.12)	(2.92)	(98.22)	(2.92)
Paid-up Equity Share Capital (Face Value ₹10/- per share)	4,472.66	4,472.66	3,310.95	4,472.66	3,310.95
Other Equity excluding Revaluation Reserves				1,12,437.40	95,847.08
<b>Earnings per Equity Share of Face Value ₹10/- each</b>					
Basic (in Rs) (*Not annualized)	*(4.83)	*(0.54)	*(7.87)	8.07	12.74
Diluted (in Rs) (*Not annualized)	*(4.83)	*(0.54)	*(7.87)	7.85	11.85



<b>CONSOLIDATED STATEMENT OF CASH FLOWS</b>		
(₹ in Lakhs)		
Particulars	Year ended	Year ended
	31st March, 2026 (Audited)	31st March, 2025 (Audited)
<b>A. Cash Flow from Operating Activities</b>		
Profit/ (Loss) Before Tax	9,206.43	9,698.51
Adjustments for:		
Interest Income	(8,008.18)	(8,494.28)
Dividend Income	(600.66)	(276.93)
Finance Costs	3,260.43	4,366.44
Depreciation, Amortisation and Impairment Expense	1,710.93	871.72
Impairment on Financial Instruments (Net)	(679.90)	85.52
Net Profit /Loss on Derecognition of Property, Plant and Equipment	0.97	18.23
Stamp Charges Paid on Lease liability	-	(173.64)
Lease Rental Paid	(1,841.50)	(62.56)
GST Input Written Off	-	6.25
Interest on Security Deposit	(42.53)	(20.31)
Deffered Revenue Income	(51.05)	(128.37)
Liabilities no longer required written off	-	(8.16)
Provision for Gratuity	264.89	27.44
Interest on lease liabilities	1,532.92	581.87
Interest on income tax refund	(83.85)	(4.07)
Interest on income tax	41.67	54.09
<b>Operating profit/ (loss) before working capital changes</b>	<b>4,710.58</b>	<b>6,541.77</b>
Adjustments for:		
(Increase) / Decrease in Bank Balances Other Than Cash & Cash Equivalents	(5,018.06)	5,538.14
(Increase) / Decrease in Receivables	(1,423.52)	(2,484.38)
(Increase) / Decrease in Loans	(14,845.72)	(7,978.79)
(Increase) / Decrease in Investments	(4,870.28)	(23,748.32)
(Increase) / Decrease in Other Financial Assets	(581.53)	(636.78)
(Increase) / Decrease in Securities For Trade	(457.82)	(256.22)
(Increase) / Decrease in Other Non-Financial Assets	(371.88)	(174.39)
Increase / (Decrease) in Derivative Financial Liabilities	(75.58)	239.92
Increase / (Decrease) in Payables	1,455.83	122.01
Increase / (Decrease) in Other Financial Liabilities	8,587.41	(2,210.97)
Increase / (Decrease) in Other Non-Financial Liabilities	169.14	(269.90)
<b>Cash Generated (Used) in Operations</b>	<b>(12,720.93)</b>	<b>(20,317.39)</b>
Direct Taxes (Paid) / Refunded	(1,230.86)	(3,223.58)
Cash Flow from Interest Income on Financial Assets	8,008.18	8,494.28
Cash Outflow towards Finance Costs	(3,260.43)	(4,366.44)
Dividend Received	600.66	276.93
<b>Net Cash Generated from (Used in) Operating Activities (A)</b>	<b>(8,603.39)</b>	<b>(19,136.22)</b>
<b>B. Cash Flow from Investing Activities</b>		
Advance for Purchase of Property, Plant and Equipment	(16.63)	(253.10)
Purchase of Investment Property	(805.60)	-
Purchase of Property, Plant and Equipment	(1,453.97)	(1,143.50)
<b>Net Cash Generated from (Used in) Investing Activities (B)</b>	<b>(2,276.20)</b>	<b>(1,396.60)</b>
<b>C. Cash Flow from Financing Activities</b>		
Dividend Paid	-	-
Money Received against share warrants	-	6,674.28
Issue of Equity Shares	11,664.71	29,313.47
Net Amount received from borrowings (other than debt securities)	4,135.79	-
Repayment of borrowings (other than debt securities)	-	(14,376.99)
<b>Net Cash Generated from (Used in) Financing Activities (C)</b>	<b>15,800.51</b>	<b>21,610.76</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>4,920.92</b>	<b>1,077.94</b>
<b>Cash and Cash Equivalents at the beginning of the year</b>	<b>3,252.95</b>	<b>2,175.01</b>
<b>Cash and Cash Equivalents at the end of the year*</b>	<b>8,173.87</b>	<b>3,252.95</b>
* The amount is exclusive of allowance for expected credit loss on balances with bank amounting to 3.02 lakhs(31st March,2025: 1.05 Lakhs)		
(₹ in Lakhs)		
Components of Cash and Cash Equivalents:	As at	As at
	31st March, 2026 (Audited)	31st March, 2025 (Audited)
Cash and Cash Equivalents at the end of the year		
(a) Cash on hand	140.02	135.09
(b) Balances with Banks - in Current Account	8,033.85	3,117.86
Less: Impairment loss allowance	3.02	1.05
	<b>8,170.85</b>	<b>3,251.90</b>





**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

**SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES**

(₹ in Lakhs)

Particulars	Quarter ended			Year ended	
	31-Mar-26 (Audited) (Refer Note-13)	31-Dec-25 (Unaudited)	31-Mar-25 (Audited) (Refer Note-13)	31-Mar-26 (Audited)	31-Mar-25 (Audited)
<b>Segment Revenue</b>					
Financial Activities	1,403.37	958.32	730.58	11,128.40	9,458.33
Broking & distribution	5,009.44	4,303.07	4,636.10	15,542.89	17,337.09
Investment Management	40.32	38.12	43.78	154.90	177.79
Others	-4.41	73.65	76.48	216.54	296.06
Less: Inter Segment Income	(1,110.00)	(227.44)	(1,062.46)	(1,634.02)	(4,017.52)
<b>Total Segment Income</b>	<b>5,338.72</b>	<b>5,145.72</b>	<b>4,424.48</b>	<b>25,408.71</b>	<b>23,251.75</b>
<b>Segment Results</b>					
Financial Activities	(2,785.97)	(675.75)	(8,539.47)	6,882.24	2,834.86
Broking & distribution	956.34	1,371.13	1,790.07	2,922.58	6,771.36
Investment Management	(348.89)	(200.61)	11.34	(726.85)	(31.29)
Others	28.60	33.26	32.27	128.46	123.48
<b>Total Profit/(Loss) Before Tax</b>	<b>(2,149.92)</b>	<b>528.03</b>	<b>(6,705.79)</b>	<b>9,206.43</b>	<b>9,698.41</b>
<b>Segment Assets</b>					
Financial Activities	1,24,359.78	1,23,712.37	95,677.14	1,24,359.78	95,677.14
Broking & distribution	99,127.06	80,631.20	77,306.13	99,127.06	77,306.13
Investment Management	306.11	159.85	101.41	306.11	101.41
Others	1,721.47	1,688.04	1,794.20	1,721.47	1,794.20
Less: Inter Segment Assets	(39,273.84)	(30,078.86)	(22,041.33)	(39,273.84)	(22,041.33)
<b>Total Segment Assets</b>	<b>1,86,240.58</b>	<b>1,76,112.60</b>	<b>1,52,837.55</b>	<b>1,86,240.58</b>	<b>1,52,837.55</b>
<b>Segment Liabilities</b>					
Financial Activities	18,173.70	9,819.11	10,923.81	18,173.70	10,923.81
Broking & distribution	61,484.71	51,527.12	49,687.19	61,484.71	49,687.19
Investment Management	84.92	479.36	42.99	84.92	42.99
Others	1,537.81	1,524.58	1,708.80	1,537.81	1,708.80
Less: Inter Segment Liabilities	(11,849.59)	(11,913.71)	(8,680.45)	(11,849.59)	(8,680.45)
<b>Total Segment Liabilities</b>	<b>69,431.55</b>	<b>51,436.46</b>	<b>53,682.34</b>	<b>69,431.55</b>	<b>53,682.34</b>



**Notes:**

1. The above audited 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 May 17, 2026. The Statutory Auditors of the Parent Company have reviewed the results for the quarter and year ended March 31, 2026 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, 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 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 subsidiaries (the Parent Company and its subsidiaries 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)
Ashika Global Insurance Advisors Private Limited	100%	Subsidiary(**)
Ashika Global Wealth Services Private Limited	100%	Subsidiary(**)
Ashika Global Custodial Services Private Limited	100%	Subsidiary(**)
Ashika Business Private Limited	100%	Subsidiary(^)
Ashika Logistics Private Limited	100%	Subsidiary(^)
Ashika Global Family Office Services Private Limited	100%	Subsidiary(^)
Ashika Investment Managers Private Limited	100%	Subsidiary(^)
Ashika Stock Services Limited	100%	Subsidiary(^)
Ashika Stock Broking IFSC Private Limited	100%	Subsidiary of Ashika Stock Services Limited(^)

^Pursuant to the implementation of Composite Scheme.

\*\*During the year ended March 31, 2026, the Parent Company incorporated 3(three) new wholly owned subsidiaries("the WOS"), namely Ashika Global Custodial Services Private Limited ("AGCSPL"), Ashika Global Insurance Advisors Private Limited ("AGIAPL"), Ashika Global Wealth Services Private Limited ("AGWSPL"), on December 17, 2025, December 12, 2025 and December 9, 2025, respectively. As at March 31, 2026, the infusion of initial share capital in the "AGCSPL" was in process, however, the Parent Company in its board meeting held on May 17, 2026, has passed a resolution not to proceed with the infusion on initial share capital. Accordingly, AGCSPL, has ceased to be the subsidiary of the Parent Company w.e.f May 17, 2026.

4. Disclosures pertaining to RBI Direction - RBI/DOR/2025-26/359 DOR.ACC.REC.No.278/21.04.018/2025-26 - Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025 dated November 28, 2025 :

(i) Read with RBI Direction - RBI/DOR/2025-26/352DOR.STR.REC.271/21.04.048 /2025-26 - Reserve Bank of India (Non-Banking Financial Companies - Transfer and Distribution of Credit Risk) Directions, 2025.

(a) The Group has neither acquired nor transferred any loans (not in default) through assignment during the quarter and year ended March 31, 2026.

(b) The Group has neither acquired nor transferred any stressed loan during the quarter and year ended March 31, 2026.

(c) The Group does not hold any Security Receipts (SRs) during the quarter and year ended March 31, 2026.



5. During the previous year ended March 31, 2025, a Scheme of Amalgamation (“the Scheme”) involving merger of Yaduka Financial Services Limited (the “Transferor Company”) with and into the Parent Company was approved by the Board of Directors of the respective companies at their meeting held on July 31, 2024. The Appointed Date for the Scheme is October 01, 2024. The Scheme was approved by Hon’ble National Company Law Tribunal, Kolkata Bench, vide their order dated November 4, 2025. The certified copy of the said order was received on November 17, 2025 and the same was subsequently intimated to the stock exchange. The Parent Company and the Transferor Company both have filed the certified true copy of the order of the Hon’ble National Company Law Tribunal sanctioning the Scheme, along with the Scheme itself, with the Registrar of Companies, West Bengal, on November 18, 2025 and accordingly, the Scheme has become effective from the November 18, 2025 (“Effective Date”). Pursuant to the Scheme, the Parent Company has allotted 65,34,507 fully paid up equity shares to the eligible shareholders of the Transferor Company on December 01, 2025.

The Parent Company in its consolidated financial results for the quarter and year ended March 31, 2026 has accounted for the Scheme using the pooling of interest method as specified by Appendix C ‘Business combinations of entities under common control’ to Ind AS 103, ‘Business Combination’. In accordance with the said Ind AS principles, amalgamation of the Transferor Company has been given effect with effect from April 01, 2024, as if the amalgamation had occurred from the beginning of the comparative period, and accordingly, the comparative figures for all the prior periods presented in the consolidated financial results have been restated. Consequently, the figures for the comparative periods are not strictly comparable with those of the previously published results.

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 year ended March 31, 2026, 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 nine months ended December 31, 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, a Composite Scheme of Amalgamation (“the Composite Scheme”) involving merger 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 the Parent Company was approved by the Board of Directors of the respective companies at their meeting held on November 12, 2024. The Appointed Date for the Composite Scheme is April 01, 2025. The Composite Scheme was approved by Hon’ble National Company Law Tribunal, Kolkata Bench, vide their order dated May 8, 2026. The certified copy of the said order was received on May 15, 2026 and the same was subsequently intimated to the stock exchange. The Parent Company, the Transferor and the Transferee Company all have filed the certified true copy of the order of the Hon’ble National Company Law Tribunal sanctioning the Composite Scheme, along with the Composite Scheme itself, with the Registrar of Companies, West Bengal, on May 15, 2026 and accordingly, the Composite Scheme has become effective from the May 15, 2026 (“Effective Date”). Pursuant to the Composite Scheme, the Parent Company shall allot 4,03,52,586 fully paid up equity shares to the eligible shareholders.



The Parent Company in its consolidated financial results for the year ended March 31, 2026 has accounted for the Composite Scheme using the pooling of interest method as specified by Appendix C 'Business combinations of entities under common control' to Ind AS 103, 'Business Combination', by treating it as an adjusting event after the reporting period in accordance with Ind AS 10, 'Events After the Reporting Period'. In accordance with the said Ind AS principles, amalgamation of the Transferee Company has been given effect with effect from April 01, 2024, as if the amalgamation had occurred from the beginning of the comparative period, and accordingly, the comparative figures for all the prior periods presented in the consolidated financial results have been restated. Consequently, the figures for the comparative periods are not strictly comparable with those of the previously published results.

Since, the effective date is May 15, 2026, the Parent Company is in the process of allotting the equity shares to the eligible shareholders of AGSPL, as aforesaid. Accordingly, such equity shares which are pending allotment to the eligible shareholders of the AGSPL amounting to Rs. 4035.26 Lakhs has been disclosed under "Other Equity" as at 1st April, 2024 and accordingly EPS (both Basic and Diluted) has been calculated considering the same.

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 Parent 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 March 31, 2026.

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. 39.61 Lakhs during the year ended March 31, 2026, 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 Government of India, on November 21, 2025, notified four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the 'The Labour Codes') consolidating 29 existing labour legislations. Whilst the New Labour Codes are effective from November 21, 2025, the related Rules to respective Labour Codes are yet to be fully notified. The Group has estimated the financial implications of these changes in respect of gratuity and necessary accounting has been made in the books of accounts. Further, it is in the process of assessing financial implications of other aspects of these codes and will account for the impact, if any, subsequent to promulgation of the related Rules.

12. The Board of Directors of the Parent Company has recommended in its meeting held on May 17, 2026, subject to shareholders' approval distribution of final dividend of Rs 0.50 per equity share of the face value of Rs. 10 each for the financial year ended 2026.

13. The Figures for the quarter ended March 31, 2026 and March 31, 2025 are balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter ended December 31, 2025 and December 31, 2024 respectively which were subject to limited review, which being the financial information of comparative period have been restated, pursuant to the approval of the Scheme and the Composite Scheme by the Hon'ble National Company Law Tribunal as described in Note 5 and 7 above.

14. Figure pertaining to the previous year/periods have been rearranged/regrouped, wherever considered necessary, to make them comparable with those of the current year/periods.

Place : Mumbai  
Date: May 17, 2026



For and on behalf of the Board of Directors



Pawan Jain  
Chairman  
DIN: 00038076

**DECLARATION WITH RESPECT TO AUDIT REPORT WITH UNMODIFIED OPINION TO THE ANNUAL AUDITED FINANCIAL RESULTS (STANDALONE& CONSOLIDATED) FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2026**

In compliance with Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereof, we hereby confirm that the Statutory Auditors of the Company, M/s. DHC & Co., Chartered Accountants (Firm Registration No 103525W) have not expressed any modified opinion in their Audit Report pertaining to the Annual Audited Financial Results (Standalone& Consolidated ) of Ashika Credit Capital Limited for the Financial Year ended 31<sup>st</sup> March, 2026.

**For Ashika Credit Capital Limited**

**(Anju Mundhra)**  
**Company Secretary & Compliance Officer**  
**F6686**

**Date: 17.05.2026**  
**Place: Mumbai**