

14th February, 2018

To, The Listing Department The Calcutta Stock Exchange Association Limited, 7, Lyons Range, Kolkata-700 001 Scrip Code: 11591 & 10011591	Head- Listing & Compliance Metropolitan Stock Exchange of India (MSEI) Exchange Square, Suren Road, Chakala, Andheri (East), Mumbai-400093 Symbol Name: ASHIKA	General Manager Department of Corporate Service Bombay Stock Exchange Ltd Dalal Street, Mumbai - 400001 Scrip Code: 590122
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Respected Sir,

Sub: Outcome of the Board Meeting and disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015

This is to inform that the Board of Directors of the Company at their meeting held today, the 14th February, 2018 has inter alia considered and taken on record the following:

1) Approved the Unaudited Financial Results for the quarter and nine months ended on 31st December, 2017 pursuant to regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015.

A copy of the said Unaudited Financial Results along with Limited Review Report issued by Statutory Auditor of the company is attached herewith and further the aforesaid Un-Audited Financial Results shall be published in the newspaper in the prescribed format under regulation 47 of the SEBI (LODR) Regulation 2015 and shall also be uploaded on the website of the company at www.ashikagroup.com

2. As recommended by Nomination & Remuneration committee Ms Suparna Sengupta (07689952) is appointed as an additional Director (Independent Director) of the Company w.e.f. 14th February 2018.

The meeting of Board of Directors commenced at 11.30 A.M and concluded at 2:30 P.M.

Thanking you

Yours faithfully,
 For Ashika Credit Capital Limited

(ANJU MUNDHRA)
 Company Secretary
 FCS6686



Encl: As Above

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 Fax: +91 33 4010 2543
 E-mail: ashika@ashikagroup.com

Group Corporate Office:

1008, 10th Floor, Raheja Centre
 214, Nariman Point, Mumbai-400 021
 Tel.: +91 22 6611 1700
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 E-mail: mumbai@ashikagroup.com

Branch Office:

7, B. B. Ganguly Street
 4th Floor
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 Tel.: +91 33 2283 9952
 E-mail: secretarial@ashikagroup.com

Limited Review Report

Review Report to
The Board of Directors
Ashika Credit Capital Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Ashika Credit Capital Limited ('the Company') for the quarter and nine months ended December 31, 2017 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015 and Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on February 14, 2018, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" as prescribed under Sec 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as mentioned in paragraph 2 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid accounting standard and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015 and Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed or that it contains any material misstatement.
4. The review of financial results for the quarter and nine months ended December 31, 2016, included in the Statement, was carried out and reported upon by P.K.Sah & Associates, Chartered Accountants, vide their unmodified review report dated January 30, 2017 and which has been relied upon by us for the purpose of our review of the Statement. Further, the audit of the financial results for the year ended March 31, 2017, included in the Statement, was also carried out and reported upon by P.K.Sah & Associates, Chartered Accountants, vide their unmodified audit report dated April 30, 2017. Our review report is not modified in respect of these matters.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No. 103523W/100040

A. K. Anand Kumar

Anand Kumar Jhunjhunwala

Partner

Membership No.: 056613



Kolkata

February 14, 2018


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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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017

(Rs. in Lakhs)

Particulars	Quarter ended			Nine Months ended		Year ended
	31-Dec-17 (Unaudited)	30-Sep-17 (Unaudited)	31-Dec-16 (Unaudited)	31-Dec-17 (Unaudited)	31-Dec-16 (Unaudited)	31-Mar-17 (Audited)
INCOME						
Revenue from operations	383.60	236.11	(47.80)	734.74	201.24	183.22
Other Income	0.00	13.58	-	13.83	-	-
Total Income	383.60	249.69	(47.80)	748.57	201.24	183.22
EXPENSES						
Finance Costs	175.25	93.49	-	293.85	-	0.28
Employee Benefits Expense	41.90	36.30	36.29	118.89	99.21	142.77
Depreciation and amortization expenses	0.12	0.12	0.10	0.36	0.27	0.39
Administrative and other expenses	11.55	12.53	10.02	33.50	28.26	30.40
Bad Debts written off, Provisions, Contingencies and Diminutions	(25.83)	50.29	3.43	27.41	(259.78)	(289.24)
Total Expenses	202.99	192.73	49.84	474.01	(132.04)	(115.40)
Profit Before Tax	180.61	56.96	(97.64)	274.56	333.28	298.62
Tax Expense (Refer Note No. 3) :						
-Current Tax	(41.74)	30.50	-	-	-	27.57
-Deferred Tax	84.05	(11.40)	-	70.63	-	78.29
-Tax relating to earlier years	-	0.21	-	0.21	-	4.50
Total Tax Expense	42.31	19.31	-	70.84	-	110.36
Profit After Tax	138.30	37.65	(97.64)	203.72	333.28	188.26
Paid-up Equity Share Capital (Par Value Rs. 10/- per Equity Share)	699.65	699.65	699.65	699.65	699.65	699.65
Reserves excluding Revaluation Reserves	-	-	-	-	-	1,646.97
Earnings Per Equity Share (Basic and Diluted) (in Rs.) (*Not annualised) (Par Value Rs. 10/- per Equity Share)	*1.98	*0.54	*(1.40)	*2.91	*4.76	2.69

Notes:

- The above Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 14th February, 2018. The Statutory Auditors of the Company have reviewed the said results.
- The business of the company falls within a single primary segment viz., 'Financial Services' and hence the disclosure requirement of Accounting Standard 17 - 'Segment Reporting' is not applicable.
- The Company has made provision for tax expense (including deferred tax) in the results for the quarter and nine months ended 31st December, 2017. However, no such provision was made in the corresponding results for the quarter and nine months ended 31st December, 2016, as earlier the Company used to provide for tax expense at the end of the financial year. Thus, the Profit after tax as well as EPS for the quarter and nine months ended 31st December, 2016 are not comparable with those of quarter and nine months ended 31st December, 2017.
- Figures pertaining to the previous year/period have been rearranged /regrouped, wherever considered necessary, to make them comparable with those of the current period.

For and on behalf of the Board of Directors



Place : Kolkata

 Date : 14th February, 2018