

4th February, 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 ("the Company") at their Meeting held today, i.e. **Wednesday, 4th February, 2026**, has inter alia, considered, approved and taken on record the following:

1) Un-Audited Standalone and Consolidated Financial Results

The Board of Directors of the Company based upon the recommendation of the Audit Committee approved and adopted the Un-Audited Standalone and Consolidated Financial Results of the Company for the quarter and nine-months ended 31st December, 2025. We are enclosing the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and nine-months ended 31st December, 2025, along with the Limited Review Report, issued by the Statutory Auditors of the Company.

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

2) Statement of Deviation or Variation for the quarter ended 31st December, 2025 pursuant to Regulation 32 of Listing Regulations.
No deviation has been reported against the issue proceeds.

The above information shall also be made available on Company's website at www.ashikagroup.com

The meeting of the Board of Directors commenced at 03:45 P.M. and concluded at 05:30 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 – UN-AUDITED STANDALONE AND CONSOLIDATED RESULTS FOR THE QUARTER AND NINE-MONTHS ENDED 31ST DECEMBER, 2025 (ENCLOSED)

B. I) STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.

Statement on deviation / variation in utilisation of funds raised						
Name of listed entity		Ashika Credit Capital Limited				
Mode of Fund Raising		Issue of Equity Convertible Warrants on Preferential basis				
Date of Raising Funds		Nil				
Amount Raised		Nil				
Report filed for Quarter ended		31 st December, 2025				
Monitoring Agency		Applicable				
Monitoring Agency Name, if applicable		Acuite Ratings & Research Limited				
Is there a Deviation/Variation in use of funds raised		No				
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders		Not Applicable				
If Yes, date of shareholder approval		Not Applicable				
Explanation for the Deviation/ Variation		Not Applicable				
Comments of the Audit Committee, after review		None				
Comments of the Auditors, if any		None				
Objects for which funds have been raised and where there has been a deviation, in the following table		As per table below				
Original Object	Modified Object, if any	Original Allocation (in crores)	Modified Allocation, if any	Funds Utilised (in crores)	Amount of Deviation/variation for the quarter according to applicable object	Remarks, if any @
Investment in Shares & Securities including investing in special situations, long term and short term investing, tactical and opportunistic investments, Loans inclusive of Loan against Shares etc.	--	39.62	--	Nil	Nil	2.41
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
Total	Nil	109.62	Nil	Nil	Nil	27.41

@reflects the 25% upfront amount raised and utilized till 31st December, 2025. There were no warrant subscriptions received during the quarter ending 31st December, 2025, 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)

Not Applicable for quarter and nine-months ended 31st December, 2025

E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter)

Not Applicable for quarter and nine-months ended 31st December, 2025

For Ashika Credit Capital Limited

(Anju Mundhra)

Company Secretary & Compliance Officer

F6686

Encl: As Above

Independent Auditor's Review Report on quarterly and year to date Unaudited Standalone Financial Results of Ashika Credit Capital Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended)

To,
The Board of Directors
Ashika Credit Capital Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Ashika Credit Capital Limited ("the Company") for the quarter ended December 31, 2025 and for the period from April 1, 2025 to December 31, 2025 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder (hereinafter referred to as "the said Indian Accounting Standard") and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the said Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in



terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw attention to Note 4 to the Statement with regard to the Scheme of Amalgamation involving merger of Yaduka Financial Services Limited ('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 described further in the aforementioned note.

Our report is not modified in respect of this matter.

6. 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 the Transferor Company. Such financial information of the Transferor Company, which has been included for the purpose of restatement of comparative periods:
- (a) For the period ended December 31, 2024, had been reviewed by the then Statutory Auditors of the Transferor Company, 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 the Transferor Company 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 the Transferor Company 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 periods ended June 30, 2025 and 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.



DHC & Co.
Chartered Accountants

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

Our report is not modified in respect of this matter.

For DHC & Co.

Chartered Accountants

ICAI Firm Registration No. 103525W



Pradhan Priya Dass

Partner

Membership No.: 219962

UDIN: 26219962ZAUVED7039



Place: Bengaluru

Date: February 04, 2026

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2025

Particulars	Quarter ended			Nine Months ended		(₹ in Lakhs)
	31-Dec-25 (Unaudited)	30-Sep-25 (Unaudited)	31-Dec-24 (Unaudited)	31-Dec-25 (Unaudited)	31-Dec-24 (Unaudited)	Year ended 31-Mar-25 (Audited)
Revenue from Operations						
Interest Income	617.70	631.91	216.47	1,693.03	303.88	897.83
Dividend Income	18.00	61.22	26.62	145.07	88.09	97.80
Net gain on fair value changes	130.61	1,353.09	-	7,899.76	4,156.52	-
Fees and Commission Income	-	9.98	-	9.98	-	-
Total Revenue from Operations	766.31	2,056.20	243.09	9,747.84	4,548.49	995.63
Other Income	0.08	0.21	1.08	0.67	3.48	8.22
Total Income	766.39	2,056.41	244.17	9,748.51	4,551.97	1,003.85
Expenses						
Finance Costs	-	7.46	307.65	9.62	562.41	826.01
Net loss on fair value changes	418.77	-	1,873.78	-	652.75	3,203.94
Impairment on Financial Instruments (net)	(37.82)	76.21	73.72	40.25	142.75	37.69
Employee Benefits Expenses	122.92	108.67	99.84	334.21	264.12	361.85
Depreciation, Amortisation and Impairment Expense	3.56	2.82	0.54	9.18	1.61	4.07
Other Expenses	155.21	151.85	386.54	626.32	697.78	991.93
Total Expenses	662.64	347.01	2,742.07	1,019.58	2,321.42	5,425.49
Profit/ (Loss) Before Exceptional Items & Tax	103.75	1,709.40	(2,497.90)	8,728.93	2,230.55	(4,421.64)
Exceptional Items	-	-	-	-	-	-
Profit/ (Loss) Before Tax	103.75	1,709.40	(2,497.90)	8,728.93	2,230.55	(4,421.64)
Tax Expense :						
(a) Current Tax	49.86	338.86	(300.42)	678.14	329.94	65.46
(b) Deferred Tax	40.51	80.60	(256.42)	1,485.33	(50.90)	(1,497.89)
(c) Tax in respect of earlier years	1.18	6.02	-	7.20	-	(0.05)
Total Tax Expense	91.55	425.48	(556.84)	2,170.67	279.04	(1,432.48)
Profit/ (Loss) After Tax	12.20	1,283.92	(1,941.06)	6,558.26	1,951.51	(2,989.16)
Other Comprehensive Income						
Items that will not be reclassified to Profit or Loss						
- Remeasurement Gain/ (Loss) on Defined Benefit Plans	(2.67)	(5.22)	(0.30)	(8.01)	(0.90)	(0.47)
- Income tax on above	0.68	1.31	0.08	2.02	0.23	0.12
Total Other Comprehensive Income (net of tax)	(1.99)	(3.91)	(0.22)	(5.99)	(0.67)	(0.35)
Total Comprehensive Income	10.21	1,280.01	(1,941.28)	6,552.27	1,950.84	(2,989.51)
Paid-up Equity Share Capital (Face Value ₹ 10/- per share)	4,472.67	3,819.22	2,519.07	4,472.67	2,519.07	3,310.95
Other Equity excluding Revaluation Reserves						49,199.57
Earnings per Equity Share of Face Value ₹ 10/- each						
Basic (in Rs) (*Not annualized)	*0.03	*2.89	*(7.66)	*14.74	*7.70	(11.28)
Diluted (in Rs) (*Not annualized)	*0.03	*2.76	*(7.66)	*14.09	*6.04	(11.28)



Notes:

1. The above unaudited standalone financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meetings held on February 04, 2026. The Statutory Auditors of the Company have reviewed the results for the quarter and nine months ended December 31, 2025 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. These Standalone financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standard ("Ind AS") prescribed under section 133 of the Companies Act, 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/2025-26/352 DOR.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 nine months ended

(b) The Company has neither acquired nor transferred any stressed loan during the quarter and nine months ended December 31, 2025.

(c) The Company does not hold any Security Receipts (SRs) during the quarter and nine months ended December 31, 2025.

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 nine months ended December 31, 2025 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 nine months ended December 31, 2025, 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 nine months ended December 31, 2025, to equal number of equity shares of face value of Rs. 10 each.

Further the Company has forfeited 25% of consideration, being the upfront payment aggregating to Rs. 45.55 Lakhs, for 59,536 warrants due to non-receipt of balance 75% consideration within the stipulated exercise period of six months from the date of allotment i.e. by April 27, 2025. These warrants were originally allotted on October 28, 2024.

6. During the previous year ended March 31, 2025, the Board of Directors at its meeting held on November 12, 2024, approved a Composite Scheme of Amalgamation ("the Composite Scheme") of: (i) Ashika Commodities & Derivatives Private Limited ("ACDPL" or "Transferor Company") Wholly Owned Subsidiary of Ashika Global Securities Private Limited ("AGSPL" or "Amalgamating Company" or "Transferee Company"), with and into AGSPL and (ii) AGSPL with and into Ashika Credit Capital Limited ("ACCL" or "Amalgamated Company") and their respective shareholders and creditors, under Sections 230 to 232 of the Companies Act, 2013 and other applicable laws including the rules and regulations. The Composite Scheme is subject to receipt of approval from Hon'ble National Company Law Tribunal, Kolkata Bench and other requisite Statutory/ Regulatory Approvals, as applicable. The appointed date for the proposed Composite Scheme is April 1, 2025.



7. During the previous year ended March 31, 2025, pursuant to special resolution passed at Extraordinary General Meeting held on December 12, 2024, the Company had, on December 26, 2024, made allotment of 18,00,000 Convertible Warrants on Preferential Basis for cash to Non-Promoter at a price of Rs.609 per Warrant each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company having face value of 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 December 31, 2025.

8. The total asset size as at March 31, 2025, of all the NBFCs in the Group to which the Company belongs, has crossed the threshold limit of Rs.1,000 Crores for the classification in the Middle Layer. Accordingly, the Company now comes under the classification as NBFCs- Middle Layer from NBFCs- Base Layer.

9. The Company has recognized an additional impairment loss allowance of Rs. 36.79 Lakhs during the nine months ended December 31, 2025, 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.

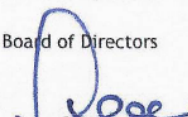
11. During the quarter ended December 31, 2025, the Company incorporated 3(three) new wholly owned subsidiaries("the WOS"), namely Ashika Global Custodial Services Private Limited ("AGCSPL"), Ashika Global Insurance Advisors Private Limited ("AGIAPL"), Ashika Global Wealth Services Private Limited ("AGWSPL"), on December 17, 2025, December 12, 2025 and December 9, 2025, respectively. As at December 31, 2025, the infusion of initial share capital in the WOS are in process.

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

For and on behalf of the Board of Directors




Pawan Jain
Chairman
DIN: 00038076

Place : Mumbai

Date: February 4, 2026



Independent Auditor's Review Report on quarterly and year to date Unaudited Consolidated Financial Results of Ashika Credit Capital Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended)

To,

The Board of Directors

Ashika Credit Capital Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Ashika Credit Capital Limited ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended December 31, 2025 and for the period from April 1, 2025 to December 31, 2025 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder (hereinafter referred to as "the said Indian Accounting Standard") and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.



4. The Statement includes the results of the following entities:

Sr. No.	Name of the Company	Relationship
1	Ashika Credit Capital Limited	Parent Company
2	Ashika Private Equity Advisors Private Limited (Formerly known as 'Ashika Entercon Private Limited')	Subsidiary Company
3	Ashika Global Custodial Services Private Limited	Subsidiary Company(*)
4	Ashika Global Insurance Advisors Private Limited	Subsidiary Company(**)
5	Ashika Global Wealth Services Private Limited	Subsidiary Company(***)

(*) Incorporated on December 17, 2025. As at December 31, 2025, the infusion of share capital is in process.

(**) Incorporated on December 12, 2025. As at December 31, 2025, the infusion of share capital is in process.

(***) Incorporated on December 9, 2025. As at December 31, 2025, the infusion of share capital is in process.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review reports of the other auditor referred to in paragraph 7(ii) below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to Note 5 to the Statement with regard to the Scheme of Amalgamation involving merger of Yaduka Financial Services Limited ('the Transferor Company') with and into the Parent ('the Scheme'), as approved by the Hon'ble National Company Law Tribunal vide their order dated November 04, 2025. The Parent 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 described further in the aforementioned note.

Our report is not modified in respect of this matter.



7. i. 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 the Transferor Company. Such financial information of the Transferor Company, which has been included for the purpose of restatement of comparative periods:
- a. For the period ended December 31, 2024, had been reviewed by the then Statutory Auditor of the Transferor Company, 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 the Transferor Company 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 the Transferor Company 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 periods ended June 30, 2025 and September 30, 2025, has been prepared and certified by the management of the Parent 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 the Transferor Company with the Parent to arrive at the restated figures for all the periods presented.

- ii. We did not review the interim financial results of one (1) subsidiary included in the Statement, whose interim financial results reflect total revenues of Rs. Nil and Rs. Nil, total net loss after tax of Rs. 43.10 lakhs and Rs. 117.51 lakhs and total comprehensive loss of Rs. 43.10 lakhs and Rs. 117.51 lakhs, for the quarter ended December 31, 2025 and for the period from April 01, 2025 to December 31, 2025, respectively, as considered in the Statement. This interim financial results has been reviewed by other auditor whose report has been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

- iii. As stated in Note No. 3 to the accompanying Statement, no comparative financial information for the

quarter and nine months ended December 31, 2024 have been presented in the Statement, since



consolidation was applicable to the Parent only after 51% of the shareholding of the subsidiary was acquired during the quarter ended March 31, 2025.

Our report is not modified in respect of these matters.

For DHC & Co.
Chartered Accountants

ICAI Firm Registration No. 103525W



Pradhan Priya Dass

Partner

Membership No.: 219962

UDIN: 26219962LTAQNE 5883



Place: Bengaluru

Date: February 04, 2026

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2025

Particulars	Quarter ended		Nine Months	(₹ in Lakhs)
	31-Dec-25 (Unaudited)	30-Sep-25 (Unaudited)	31-Dec-25 (Unaudited)	31-Mar-25 (Audited)
Revenue from Operations				
Interest Income	614.60	629.80	1,686.89	897.81
Dividend Income	18.00	61.22	145.07	97.80
Net gain on fair value changes	130.61	1,353.09	7,899.76	-
Fees and Commission Income	-	9.98	9.98	-
Total Revenue from Operations	763.21	2,054.09	9,741.70	995.61
Other Income	0.08	0.21	0.67	8.22
Total Income	763.29	2,054.30	9,742.37	1,003.83
Expenses				
Finance Costs	-	7.46	9.62	826.01
Net loss on fair value changes	418.77	-	-	3,203.94
Impairment on Financial Instruments (net)	(37.82)	76.21	40.25	37.69
Employee Benefits Expenses	146.65	131.74	417.47	361.85
Depreciation, Amortisation and Impairment Expense	3.56	2.82	9.18	4.07
Other Expenses	171.49	161.41	654.44	997.89
Total Expenses	702.65	379.64	1,130.96	5,431.45
Profit/ (Loss) Before Exceptional Items & Tax	60.64	1,674.66	8,611.41	(4,427.62)
Exceptional Items	-	-	-	-
Profit/ (Loss) Before Tax	60.64	1,674.66	8,611.41	(4,427.62)
Tax Expense :				
(a) Current Tax	49.86	338.85	678.14	65.46
(b) Deferred Tax	40.51	80.59	1,485.33	(1,497.89)
(c) Tax in respect of earlier years	1.18	6.02	7.20	(0.05)
Total Tax Expense	91.55	425.46	2,170.67	(1,432.48)
Profit/ (Loss) After Tax	(30.91)	1,249.20	6,440.74	(2,995.14)
Other Comprehensive Income				
Items that will not be reclassified to Profit or Loss				
- Remeasurement Gain/ (Loss) on Defined Benefit Plans	(2.67)	(5.22)	(8.01)	(0.47)
- Income tax on above	0.68	1.31	2.02	0.12
Total Other Comprehensive Income (net of tax)	(1.99)	(3.91)	(5.99)	(0.35)
Total Comprehensive Income	(32.90)	1,245.29	6,434.75	(2,995.49)
Profit/ (Loss) after tax for the year attributable to :				
Owners of the Company	(9.79)	1,266.22	6,498.32	(2,992.21)
Non Controlling Interest	(21.12)	(17.02)	(57.58)	(2.93)
Other Comprehensive Income (net of tax) for the year attributable to :				
Owners of the Company	(1.99)	(3.91)	(5.99)	(0.35)
Non Controlling Interest	-	-	-	-
Total Comprehensive Income for the year attributable to :				
Owners of the Company	(11.78)	1,262.31	6,492.33	(2,992.56)
Non Controlling Interest	(21.12)	(17.02)	(57.58)	(2.93)
Paid-up Equity Share Capital (Face Value ₹ 10/- per share)	4,472.67	3,819.22	4,472.67	3,310.95
Other Equity excluding Revaluation Reserves				49,196.52
Earnings per Equity Share of Face Value ₹ 10/- each				
Basic (in Rs) (*Not annualized)	*(0.02)	*2.85	*14.60	(11.29)
Diluted (in Rs) (*Not annualized)	*(0.02)	*2.72	*13.97	(11.29)

Notes:

1. The above unaudited consolidated financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of Ashika Credit Capital Limited ("Parent Company") at their respective meetings held on February 4, 2026. The Statutory Auditors of the Parent Company have reviewed the results for the quarter and nine months ended December 31, 2025 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. These Consolidated financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standard ("Ind AS") prescribed under section 133 of the Companies Act, 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 subsidiary (the Parent Company and its subsidiary together referred to as 'the Group'), details of which are given below :-

Name of Company	% shareholding and voting power of Ashika Credit Capital Limited	Consolidated as
Ashika Private Equity Advisors Private Limited (Formerly known as Ashika Entercon Private Limited)	51%	Subsidiary (from January 21, 2025)(*)
Ashika Global Insurance Advisors Private Limited	100%	Subsidiary(**)
Ashika Global Wealth Services Private Limited	100%	Subsidiary(**)
Ashika Global Custodial Services Private Limited	100%	Subsidiary(**)

*On January 21, 2025, the Parent Company has acquired 5100 shares (i.e. 51% of the equity share capital) of Rs 10 each, aggregating to Rs 0.51 lakhs in Ashika Private Equity Advisors Private Limited (Formerly known as Ashika Entercon Private Limited). Accordingly, Ashika Private Equity Advisors Private Limited (Formerly known as Ashika Entercon Private Limited) became subsidiary of the Parent Company w.e.f January 21, 2025. Hence, previous year i.e. March 31, 2025, being the first occasion that the consolidated financial results were presented, therefore for the purpose of comparative figures, figures of the quarter ended September 30, 2025 and year ended March 31, 2025 have been given and no figures for the quarter and nine months ended December 31, 2024 have been given in the statement of consolidated results.

**During the quarter ended December 31, 2025, 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 December 31, 2025, the infusion of initial share capital in the WOS are in process.

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 nine months ended December 31, 2025.

(b) The Group has neither acquired nor transferred any stressed loan during the quarter and nine months ended December 31, 2025.

(c) The Group does not hold any Security Receipts (SRs) during the quarter and nine months ended December 31, 2025.



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 nine months ended December 31, 2025 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 nine months ended December 31, 2025, 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, the Board of Directors at its meeting held on November 12, 2024, approved a Composite Scheme of Amalgamation ("the Composite Scheme") of: (i) Ashika Commodities & Derivatives Private Limited ("ACDPL" or "Transferor Company") Wholly Owned Subsidiary of Ashika Global Securities Private Limited ("AGSPL" or "Amalgamating Company" or "Transferee Company"), with and into AGSPL and (ii) AGSPL with and into Ashika Credit Capital Limited ("ACCL" or "Amalgamated Company") and their respective shareholders and creditors, under Sections 230 to 232 of the Companies Act, 2013 and other applicable laws including the rules and regulations. The Composite Scheme is subject to receipt of approval from Hon'ble National Company Law Tribunal, Kolkata Bench and other requisite Statutory/ Regulatory Approvals, as applicable. The appointed date for the proposed Composite Scheme is April 1, 2025.

8. During the previous year ended March 31, 2025, pursuant to special resolution passed at Extraordinary General Meeting held on December 12, 2024, the Parent Company had, on December 26, 2024, made allotment of 18,00,000 Convertible Warrants on Preferential Basis for cash to Non-Promoter at a price of Rs.609 per Warrant each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the 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 December 31, 2025.

9. The total asset size as at March 31, 2025, of all the NBFCs in the Group to which the Parent Company belongs, has crossed the threshold limit of Rs.1,000 Crores for the classification in the Middle Layer. Accordingly, the Parent Company now comes under the classification as NBFCs- Middle Layer from NBFCs- Base Layer.



10. The Parent Company has recognized an additional impairment loss allowance of Rs. 36.79 Lakhs during the nine months ended December 31, 2025, 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 business of the Parent Company falls within a single operating reportable segment viz., 'Financial Services' and hence, there are no separate reportable segments as per Ind AS 108, "Operating Segments".

13. 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: February 4, 2026



For and on behalf of the Board of Directors



Pawan Jain
Chairman

DIN: 00038076