

5th 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: Submission of Reports of the Audit Committee and Independent Directors pursuant to Clause D of Part – I of the SEBI Master Circular on Scheme of Arrangement dated June 20, 2023

Ref : Scheme of Amalgamation Yaduka Financial Services Limited (“Transferor Company” or “yaduka”) with and into Ashika Credit Capital Limited (“Transferee Company” or “Company” or “ ACCL ”) and their respective Shareholders and Creditors pursuant to Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and Rules framed thereunder

This is with reference to our intimation dated December 01, 2025, wherein we had informed about the allotment of equity shares of the Ashika Credit Capital Ltd pursuant to Scheme of Amalgamation of Yaduka Financial Services Limited (“Transferor Company” or “Yaduka”) with and into Ashika Credit Capital Limited (“Transferee Company” or “Company” or “ ACCL ”)

The said allotment included the allotment of 1 (one) equity share of the Ashika Credit Capital Ltd arising out of the consolidation of the fractional share entitlements of the eligible shareholders of Yaduka, to Catalyst Trusteeship Limited (“Corporate Trustee”) for disposal in the market and distribution of the net sale proceeds after applicable deductions to the eligible shareholder of Yaduka in proportion to their fractional entitlements.

We submit and enclosed herewith are the Reports of the Audit Committee and the Independent Directors, certifying that that the Company has compensated the shareholders of Yaduka Financial Services Limited who were eligible for fractional shares of the Ashika Credit Capital Limited pursuant to the Scheme in accordance with Clause 11.4 of the Scheme. The distribution of proceeds from the sale of consolidated fractional share to the eligible shareholder of the Transferor Company has being successfully completed on February 03, 2026.

This is for your information and record.

Thanking you,
Yours truly,
for Ashika Credit Capital Ltd.

(Anju Mundhra)
Company Secretary and Compliance Officer
FCS: 6686

REPORT OF AUDIT COMMITTEE OF ASHIKA CREDIT CAPITAL LIMITED CERTIFYING DISTRIBUTION OF PROCEEDS TO ELIGIBLE SHAREHOLDERS OF FRACTIONAL SHARES ARISING ON ACCOUNT OF THE SCHEME OF AMALGAMATION OF YADUKA FINANCIAL SERVICES LIMITED ("TRANSFEROR COMPANY") WITH AND INTO ASHIKA CREDIT CAPITAL LIMITED ("TRANSFeree COMPANY" OR "COMPANY") AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS PURSUANT TO SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 AND RULES FRAMED THEREUNDER.

Audit Committee members

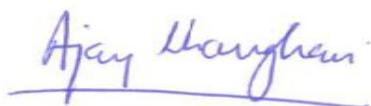
1. Mr. Ajay Pratapray Shanghavi	- Independent Director – Chairman
2. Mr. Daulat Jain	- Managing Director – Member
3. Ms. Pinki Kedia	- Independent Director – Member

A. Background :

1. This is with reference to Scheme of Amalgamation of Yaduka Financial Services Limited ("Transferor Company" or "yaduka") with and into Ashika Credit Capital Limited ("Transferee Company" or "Company" or "ACCL") and their respective Shareholders and Creditors pursuant to Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and Rules framed thereunder, which was approved by Hon'ble National Company Law Tribunal, Kolkata Bench ("NCLT"), vide its final sanction order dated 4th November, 2025.
2. The aforesaid Scheme of Amalgamation became operative from effective date i.e. Tuesday, 18th November, 2025, date of filing of order with ROC, Kolkata by both Transferor and Transferee company and from Appointed date i.e. October 01, 2024.
3. Further to the Scheme being effective, the Transferee company on December 01, 2025 (allotment date) allotted 6534507 fully paid equity shares of Rs.10/- each of Bank to the eligible shareholders of the Transferor company, who were holding equity shares of Yaduka as on the Record date i.e., November 29, 2025, as per the share exchange ratio determined in the aforesaid Scheme i.e. 1445:1000 i.e. "1,445 (One thousand four hundred forty-five) equity shares of Transferee Company having a face value of INR 10/- each fully paid-up be issued for every 1000 (One thousand) equity shares held in Transferor Company having a face value INR 10/- each fully paid-up. The fully paid-up equity shares allotted to the eligible shareholders of the Transferor Company rank pari-passu in all respects with the existing fully paid-up equity shares of the Transferee Company.

The aforesaid allotment also included 1 (one) fully paid-up equity shares of the Transferee company arising out of the consolidation of the fractional share entitlements of the eligible shareholders of Yaduka (eligible shareholders).

4. As per clause 11.4 of the scheme For the purposes of allotment of the New Transferee Company Shares, pursuant to this Scheme, in case any Transferor Company's shareholder becomes entitled to any fractional shares, entitlements or credit on the issue and allotment of the New Transferee Company Shares by the Transferee Company in accordance with Clause 11.1 above, the Transferee Company shall not issue fractional shares to such shareholder and shall consolidate all such fractional entitlements and round up the aggregate of such fractions to the next whole number and shall, without any further application, act, instrument or deed, issue and allot such consolidated shares directly to an individual trust or a board of trustees or a corporate trustee nominated by the Transferee Company ("Trustee"), who shall hold such New Transferee Company Shares with all additions or accretions thereto in trust for the benefit of the respective shareholders, to whom they belong and their respective heirs, executors, administrators or successors for the specific purpose of selling such shares in the market at such price or prices at any time within a period of 90 (ninety) days from the date of allotment, and on such sale, distribute the net sale proceeds (after deduction of the expenses incurred and applicable income tax) to the respective shareholders in the same proportion of their fractional entitlements. Any fractional entitlements from such net proceeds may be rounded off to the nearest Rupee. It is clarified that any such distribution shall take place only on the sale of all the fractional shares of the Transferee Company by the Trustee pertaining to the fractional entitlements.
5. In terms of the Securities and Exchange Board of India's Master Circular (SEBI Master Circular) on (i) Scheme of Arrangement by Listed Entities and (ii) Relaxation under Sub- rule 7 of Rule 19 of the Securities Contracts (Regulation) Rules, 1957 dated June 20, 2023, a report from the Audit Committee is required to certify that the proceeds from the sale of the consolidated fractional entitlements are given to the eligible shareholders in proportion to their entitlements. This report is made to comply with the requirements of the SEBI Master Circular.



B. Treatment of fractional Entitlement.

1. The Board of the Transferee company in its meeting dated November 07, 2025 appointed Catalyst Trusteeship Limited (Trustee) as a Corporate Trustee in order to hold the shares arising out of fractional entitlement of the allotment pursuant to the Scheme of Amalgamation, execute sale of such shares and distribute proceeds to the eligible shareholders as per the applicable laws and the Scheme.
2. The 1 (One) share of the ACCL arising of the fractional entitlements were hence allotted to Catalyst Trusteeship Limited, Corporate on the allotment date.
3. The Trustee accordingly, held the consolidated fractional entitlements in trust for the benefit of the eligible shareholders, their respective heirs, executors, administrators or successors for the specific purpose of selling the consolidated fractional entitlements in the market within 90 (ninety) days from the allotment date.
4. Further the merger consolidated fractional share have been sold by corporate trustee in secondary market on 28.01.2026 i.e. within 90 days from date of allotment. The net sale proceeds (after deduction of the expenses incurred) amounting to Rs 362.51/- arise from sale of such merger consolidated fractional share have been distributed to the respective bank account of the eligible shareholder in proportion to their fractional entitlements and completed on February 03, 2026.

C. Certification of Audit Committee

Basis the records and confirmation provided to the members of the Audit Committee, the Audit Committee hereby certify that the eligible shareholder has been compensated with respect to his fractional entitlement, and the distribution of the net sale proceeds of the fractional entitlements to the eligible shareholder in proportion of their fractional entitlements have been completed on February 03, 2026 in terms of the Scheme.

**For and on behalf of the Audit Committee
of the Board of Directors of Ashika Credit Capital Limited**



Ajay Pratapray Shanghavi
Chairman of Audit Committee
DIN : 00084653
Date : 04.02.2026

REPORT OF INDEPENDENT DIRECTORS OF ASHIKA CREDIT CAPITAL LIMITED CERTIFYING DISTRIBUTION OF PROCEEDS TO ELIGIBLE SHAREHOLDERS OF FRACTIONAL SHARES ARISING ON ACCOUNT OF THE SCHEME OF AMALGAMATION OF YADUKA FINANCIAL SERVICES LIMITED ("TRANSFEROR COMPANY") WITH AND INTO ASHIKA CREDIT CAPITAL LIMITED ("TRANSFeree COMPANY" OR "COMPANY") AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS PURSUANT TO SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 AND RULES FRAMED THEREUNDER.

Independent Directors

Mr. Ajay Pratapray Shanghavi

Ms Pinki Kedia

Mr Praveen Kutumbe

Mr Supratim Bandoyapadyay

A. Background :

1. This is with reference to Scheme of Amalgamation of Yaduka Financial Services Limited ("Transferor Company" or "yaduka") with and into Ashika Credit Capital Limited ("Transferee Company" or "Company" or " ACCL") and their respective Shareholders and Creditors pursuant to Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and Rules framed thereunder, which was approved by Hon'ble National Company Law Tribunal, Kolkata Bench ("NCLT"), vide its final sanction order dated 4th November, 2025.
2. The aforesaid Scheme of Amalgamation became operative from effective date i.e. Tuesday, 18th November, 2025, date of filing of order with ROC , Kolkata by both Transferor and Transferee company and from Appointed Date i.e., October 01, 2024.
3. Further to the Scheme being effective, the Transferee company on December 01, 2025 (allotment date) allotted 6534507 fully paid equity shares of Rs.10/- each of Bank to the eligible shareholders of the Transferor company, who were holding equity shares of Yaduka as on the Record date i.e., November 29, 2025, as per the share exchange ratio determined in the aforesaid Scheme i.e. 1445:1000 i.e. "1,445 (One thousand four hundred forty-five) equity shares of Transferee Company having a face value of INR 10/- each fully paid-up be issued for every 1000 (One thousand) equity shares held in Transferor Company having a face value INR 10/- each fully paid-up. The fully paid-up equity shares allotted to the eligible shareholders of the Transferor Company rank pari-passu in all respects with the existing fully paid-up equity shares of the Transferee Company.

The aforesaid allotment also included one fully paid-up equity shares of the Transferee company arising out of the consolidation of the fractional share entitlements of the eligible shareholders of Yaduka (eligible shareholders).

4. As per clause 11.4 of the scheme For the purposes of allotment of the New Transferee Company Shares, pursuant to this Scheme, in case any Transferor Company's shareholder becomes entitled to any fractional shares, entitlements or credit on the issue and allotment of the New Transferee Company Shares by the Transferee Company in accordance with Clause 11.1 above, the Transferee Company shall not issue fractional shares to such shareholder and shall consolidate all such fractional entitlements and round up the aggregate of such fractions to the next whole number and shall, without any further application, act, instrument or deed, issue and allot such consolidated shares directly to an individual trust or a board of trustees or a corporate trustee nominated by the Transferee Company ("Trustee"), who shall hold such New Transferee Company Shares with all additions or accretions thereto in trust for the benefit of the respective shareholders, to whom they belong and their respective heirs, executors, administrators or successors for the specific purpose of selling such shares in the market at such price or prices at any time within a period of 90 (ninety) days from the date of allotment, and on such sale,



distribute the net sale proceeds (after deduction of the expenses incurred and applicable income tax) to the respective shareholders in the same proportion of their fractional entitlements. Any fractional entitlements from such net proceeds may be rounded off to the nearest Rupee. It is clarified that any such distribution shall take place only on the sale of all the fractional shares of the Transferee Company by the Trustee pertaining to the fractional entitlements.

5. In terms of the Securities and Exchange Board of India's Master Circular (SEBI Master Circular) on (i) Scheme of Arrangement by Listed Entities and (ii) Relaxation under Sub- rule 7 of Rule 19 of the Securities Contracts (Regulation) Rules, 1957 dated June 20, 2023, a report from the Independent Directors is required to certify that the proceeds from the sale of the consolidated fractional entitlements are given to the eligible shareholders in proportion to their entitlements. This report is made to comply with the requirements of the SEBI Master Circular.

B. Treatment of fractional Entitlement .

1. The Board of the Transferee company in its meeting dated November 07, 2025 appointed Catalyst Trusteeship Limited (Trustee) as a Corporate Trustee in order to hold the shares arising out of fractional entitlement of the allotment pursuant to the Scheme of Amalgamation, execute sale of such shares and distribute proceeds to the eligible shareholders as per the applicable laws and the Scheme.
2. The 1 (One) share of the ACCL arising of the fractional entitlements were hence allotted to Catalyst Trusteeship Limited, Corporate Trustee on the allotment date.
3. The Trustee accordingly, held the consolidated fractional entitlements in trust for the benefit of the eligible shareholders, their respective heirs, executors, administrators or successors for the specific purpose of selling the consolidated fractional entitlements in the market within 90 (ninety) days from the allotment date.
4. Further the merger consolidated fractional share have been sold by corporate trustee in secondary market on 28.01.2026 i.e. within 90 days from date of allotment. The net sale proceeds (after deduction of the expenses incurred) amounting to Rs 362.51/- arise from sale of such merger consolidated fractional share have been distributed to the respective bank account of the eligible shareholder in proportion to their fractional entitlements and completed on February 03, 2026.

B. Certification of Independent Director

Basis the records and confirmation provided to the Independent Directors of the Company, the Independent Directors of the Company hereby certify that the eligible shareholders has been compensated with respect to their fractional entitlements, and the distribution of the net sale proceeds of the fractional entitlements to the eligible shareholders in proportion of their fractional entitlements have been completed on February 03, 2026 in terms of the Scheme

For and on behalf of all Independent Directors**For, Ashika Credit Capital Limited**

Pinki Kedia
Independent Director
DIN :08455451
Date : 03.02.2026