

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that *the Twentieth Annual General Meeting* of the Members of the Company will be held on Friday, the 26th day of July 2013 at its Registered office at "Trinity", 226/1, A. J. C. Bose Road, 7th Floor, Kolkata-700 020 at 10 A.M. transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2013 and the Profit and Loss Account for the said period together with the Directors Report and Auditors Report thereon.
2. To declare dividend, if any.
3. To appoint a Director in place of Mr. K.P. Khandelwal, who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint Auditors of the Company and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as Ordinary Resolution :
"RESOLVED THAT Ms/s. P. K. Sah & Associates, Chartered Accountants (Registration no. 322271E) be and are hereby appointed as Auditors of the company, to hold office from conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the company on such remuneration as shall be fixed by the Board of Directors.

Special Business

5. To consider, and if thought fit, to pass with or without modification, the following Resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 198, 269 read with Schedule XIII, 302, 309, 310, 316 and 317 of the Companies Act, 1956 and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force and / or any notification which the Central Government may issue from time to time) and in accordance with the provisions of the Article of Association, consent of the members be and is hereby accorded for re appointment of Mr. Pawan Jain as a Managing Director of the company for a period of 3 (Three) years commencing from 1st December 2012 till 30th November 2015 whose period of office will not be liable for determination by retirement by rotation on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting, with liberty to the Board of Directors and/or Remuneration Committee to alter and vary the terms and conditions of the said reappointment and/or remuneration in such manner as may be agreed to between the Board of Directors and Mr. Pawan Jain subject to the same not exceeding the limits specified in Schedule XIII to the Act, including any statutory modifications or re-enactment by the Central Government in that behalf from time to time, or amendments thereto."

"RESOLVED FURTHER THAT if in any financial year, the Company has no profits or its profits are inadequate, Mr. Pawan Jain shall be paid the above remuneration as minimum remuneration subject to the limit prescribed under part II of section II of Schedule-XIII to the Companies Act, 1956.

"RESOLVED FURTHER THAT the Board of Directors and any committee thereof be and are hereby authorized to take all steps as may be necessary, proper and expedient to give effect to this resolution."

**By Order of the Board of Directors
For Ashika Credit Capital Limited**

**Place: Kolkata
Date: 26.04.2013**

**Sd/-
(Pawan Jain)
Chairman**

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE, IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST REACH THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR THE MEETING. A FORM FOR THE APPOINTMENT AND ATTENDANCE OF PROXY IS ATTACHED HEREWITH.
2. Explanatory statement pursuant to section 173(2) of the Companies Act, 1956 is attached herewith.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from 20th July 2013 to 26th July 2013 (both days inclusive).
4. Documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company during office hours on all working days except Sundays and Holidays between 11:00 a.m. and 1:00 p.m. up to the date of Annual General Meeting.
5. Members/ proxies should bring the attendance slip duly filled and signed in for attending the meeting.
6. Members, who want to nominate in respect of their shareholding, may do so by filling the attached nomination form and delivering the same to the Company duly signed.
7. Members, who hold shares in dematerialised form, are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting.
8. Members are requested to send their queries, if any, relating to the accounts of the Company, well in advance, so that the necessary information can be made available at the meeting.
9. Additional information, pursuant to Clause 49 of the Listing Agreement with the Stock Exchange, on directors recommended for appointment/ reappointment at the Annual General Meeting, is given below:

A)

Name	:	Mr. K. P. Khandelwal
Date of Birth	:	4th March 1951
Date of Appointment	:	9th September 1994
Specialised Expertise	:	Taxation, Auditing, Management Consultancy & Advisory services.
Qualifications	:	FCA, B.Com(H), L.L.B.(Calcutta University), DISA (ICAI).
Directorship of Other Companies as on 31st March, 2013	:	3
Member of committees of Companies as on 31st March, 2013	:	4
Shareholding in the company	:	Nil

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956**Item No. 5**

Mr. Pawan Jain is the first director of the company. He has been evaluated as Managing Director of the company since very long. The expertise knowledge of Mr. Pawan Jain has always been of great help for the overall development and expansion of the business of the Company. His vast experience in various diversified fields has contributed significantly towards the ongoing growth of the Company. He has been guiding the Company with exemplary resilience as a Director and acting as Chairman since incorporation . It is therefore proposed to reappoint Mr. Pawan Jain as a Managing Director of the company for a period of three years with effect from December 1, 2012.

The Board at its meeting held on April 26, 2013 re - appointed Mr. Pawan Jain as a Managing Director of the Company with effect from December 1, 2012 for a period of 3 (Three) years thereby approving the terms and conditions of such appointment, subject to the approval of the members.

The main terms and conditions of his appointment are as follows:

1. Tenure

The appointment of Mr. Pawan Jain has been made for a period of 3 (Three) years with effect from December 1, 2012.

2. Remuneration:

Rs. 1,25,000/- p.m (Rupees One Lac Twenty Five Thousand Only p.m) inclusive of all the perquisites and benefits.

For the purpose of calculating the above ceiling, perquisites and allowances shall be evaluated as per Income Tax rules, 1962 wherever applicable. In the absence of any such rules, perquisites and allowances shall be evaluated as per rules of the company. The gratuity payment shall be considered as per company's rules and shall not be included in the computation of ceiling on remuneration and perquisite

3. Other terms of Appointment : The terms set out for payment of remuneration specified herein may be altered and varied from time to time by the board of directors/remuneration committee of the company as it may, at its discretion deem fit the board is also entitled to revise the salary of Shri Pawan Jain at any time, such that the overall yearly remuneration payable to the said director shall not exceed the limits specified under Schedule XIII of the companies Act, 1956, (including any statutory modification (s) or re-enactment thereof for the time being in force) or any amendment made thereto.

4. Minimum Remuneration : Notwithstanding anything to the contrary herein contained, where in any financial year, the Company has suffered loss or its profits are inadequate, Mr. Pawan Jain shall be paid the above remuneration as minimum remuneration subject to the limit prescribed under part II section II of Schedule-XIII to the Companies Act, 1956.



Mr. Pawan Jain will not be entitled to any sitting fee for attending Meetings of the Board or any Committee thereof.

As required under Section 302 of the Companies Act, 1956, an abstract of the terms & conditions of the re-appointment of Mr. Pawan Jain, as Managing Director and Memorandum of Concern or interest of the directors has already being sent to all the shareholders.

In compliance to provisions of Section 269 read with Schedule XIII of the Act, the terms of appointment of appointee is being placed before the members in the General Meeting for approval.

The Board recommends the members to pass the resolution as an **Ordinary Resolution**.

Mr. Pawan Jain and Mr. Daulat Jain, Directors of the Company are directly interested in the aforesaid appointment and the remuneration payable, except them none of the other Directors of the Company is, in anyway, concerned or interested in the appointment and the remuneration payable.

By order of the Board of Directors

Place: Kolkata
Date: 26th April, 2013

Sd/-
(Pawan Jain)
Chairman



ASHIKA CREDIT CAPITAL LIMITED

ASHIKA CREDIT CAPITAL LIMITED

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

ATTENDANCE SLIP

Registered Folio No./	:	_____
Client ID No.	:	_____
DP ID No.	:	_____
Name	:	_____
Address	:	_____

I certify that I am a Registered Shareholder / Proxy for the registered shareholder of the Company.

I hereby record my presence at the **Twentieth Annual General Meeting** of the Company held at 'Trinity', 226/1 A.J.C. Bose Road, 7th Floor, Kolkata-700 020 on **Friday, the 26th day of July, 2013** at **10 A.M.**

NAME OF THE SHAREHOLDER/PROXY IN BLOCK LETTERS

SIGNATURE OF THE SHAREHOLDER/ PROXY
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ASHIKA CREDIT CAPITAL LIMITED

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

PROXY

I/We _____ of _____ in the state of _____ being a member / members of ASHIKA CREDIT CAPITAL LIMITED, hereby appoint Mr./Mrs./Ms. _____ of _____ or failing him/her Mr./Mrs./Ms. _____ of _____ as my / our proxy to vote for me/us and on my/our behalf, at the **twentieth Annual General Meeting** of the Company to be held on **Friday, the 26th day of July, 2013** at its Registered Office TRINITY, 226/1 A.J.C. Bose Road, 7th Floor, Kolkata-700 020 at 10 A.M. and at any adjournment thereof. In WITNESS thereof I/we put my/our hand/hands this _____ day of _____ 2013.

Ledger Folio No. : _____

DP ID No. : _____

Client ID No. : _____

Number of Shares held : _____

Date : _____ Signature _____

Please affix Revenue Stamp here



ASHIKA CREDIT CAPITAL LIMITED

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

NOMINATION FORM

(To be filled in by individual applying singly or jointly)
(if jointly, only upto two persons)

FORM 2B

(See Rules 4CCC and 5D)

I/We _____ and _____ the holder of Shares/Debentures/
Deposit Receipt bearing number(s) _____ of M/s _____ wish to make
a nomination and do hereby nominate the following person in whom all rights and/or amount in respect of shares/
debentures/deposits shall vest in the event of my/our death.

Name and Address of Nominee

Name : _____

Address : _____

Date of Birth* : _____

(* To be furnished in case of Nominee is a minor)

** The Nominee is a minor whose guardian is _____

Name & Address _____
(*To be ignored if not applicable)

Signature : _____ Signature : _____

Name : _____ Name : _____

Address : _____ Address : _____

Date : _____ Date : _____

Signature of two Witnesses

Name and Address	Signature with date
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1. _____

2. _____

Instructions:

1. Please read the instructions given below very carefully and follow the same to the letter. If the form is not filled as per instructions, the same will be rejected.
2. The nomination can be made by individuals only. Non-individuals including society, trust, body corporate, partnership firm, Karta of Hindu Undivided Family, holder of power of attorney cannot nominate. If the shares are held jointly, all joint holders will sign (as per the specimen registered with the Company) the nomination form.
3. A minor can be nominated by a holder of shares and in that event the name and address of the Guardian shall be given by the Holder.
4. The nominee shall not be a society, trust, body corporate, partnership firm, Karta of Hindu Undivided family, and holder of power of attorney.
5. Transfer of shares in favour of a nominee and repayment of amount to nominee shall be a valid discharge by a company against the legal heir.
6. Only one person can be nominated for a given Folio.
7. Details of the holders in the folio need to be filled; else the request will be rejected.
8. The nomination will be registered only when it is complete in all respects including the signature of (a) all registered holders (as per the specimen lodged with the company) and (b) the nominee.
9. Whenever the shares in the given folio are entirely transferred or transposed with some other folio, then this nomination will stand rescinded.
10. Upon the receipt of duly executed nomination form, the company will register the form and allot a registration number. This number and folio no. should be quoted by the nominee in all future correspondence.
11. The nomination can be varied or cancelled by executing fresh nomination form.
12. The company will not entertain any claims other than those of a registered nominee, unless so directed by a Court.

FOR OFFICE USE ONLY

Nomination registration Number

Date of Registration

Checked by and signature of Authorised Signatory