

## NOTICE

**NOTICE IS HEREBY GIVEN THAT AN EXTRA ORDINARY GENERAL MEETING OF THE MEMBERS OF THE COMPANY OF ASHIKA CREDIT CAPITAL LIMITED SHALL BE HELD ON FRIDAY, THE 22ND DAY OF FEBRUARY 2013 AT 11.30 A.M. AT ITS REGISTERED OFFICE AT TRINITY, 226/1 A.J.C. BOSE ROAD, 7TH FLOOR, KOLKATA-700 020 TO TRANSACT THE FOLLOWING BUSINESS:**

### SPECIAL BUSINESS

To consider, and if thought fit, to pass with or without modification, the following Resolution as **Special Resolution**:

**“RESOLVED THAT** pursuant to section 81 (1A) and all other applicable provisions, if any, of the Companies Act, 1956 (including any amendment thereto or re-enactment thereof) and in accordance with Regulations for Preferential Issue issued by Securities and Exchange Board of India (“SEBI”) under SEBI (Issue of Capital and Disclosure Requirements ) Regulation, 2009 (“SEBI ICDR Regulations”) and other applicable rules, regulations, clarifications and/or guidelines, issued thereon from time to time by Securities and Exchange Board of India (SEBI), Reserve Bank of India (RBI) and/or prescribed by Listing Agreements entered into by company with the Stock Exchange on which the shares of the company’s are listed or any other relevant authority as may be applicable and enabling provisions of Memorandum and Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions as may be necessary or required and subject to such conditions and modifications as may be prescribed by any of them in granting such approvals, consents, permissions and sanctions which may be agreed to by the Board of Directors of the Company (“Board”) (which terms shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this resolution) the consent of the Company be and is hereby accorded to the Board to offer, issue and allot not exceeding 30,10,000 ( Thirty Lacs Ten Thousand) Equity Shares of Rs.10/- each fully paid up for cash at a price of Rs 115/- (Rupees One Hundred Fifteen only) per equity share (including a premium of Rs 105/- per Equity share) or at a price to be determined as per Regulation 76 of Chapter VII of SEBI (Issue of Capital and Disclosure Requirements ) Regulation, 2009 (“SEBI ICDR Regulations”) whichever is higher, on preferential basis to Promoters and non-Promoters group as mentioned below and as per terms and conditions given in the explanatory statement annexed to this notice and that the board of directors be and is hereby authorize to finalize all such terms and conditions and the matter incidental thereto as it may in its absolute discretion think fit, in accordance with all applicable, law, rules and regulations for time being in force in this regard.

Sl. No.	Name of proposed Allottees	Number of Equity Shares	Category
1.	Ashika Share Trading Pvt Ltd	7,00,000	Promoter
2.	Ashika Hedge Fund Pvt Ltd	7,00,000	Promoter
3.	Ashika Global Finance Pvt Ltd	2,00,000	Promoter
4.	Ashika Venture Capital Pvt Ltd	2,90,000	Promoter
5.	Deeksha Marketing Pvt Ltd	2,20,000	Non- Promoter
6.	Navsari Commodities Pvt Ltd	2,20,000	Non- Promoter
7.	Gunny Chem Tex India Ltd	50,000	Non- Promoter

Sl. No.	Name of proposed Allottees	Number of Equity Shares	Category
8.	Kejriwal Finvest Pvt Ltd	50,000	Non- Promoter
9.	Linkline Agencies Pvt Ltd	40,000	Non- Promoter
10.	Fastflow Barter Pvt Ltd	40,000	Non- Promoter
11.	Dhara Dealers Pvt Ltd	2,25,000	Non- Promoter
12.	Punctual Vintrade pvt Ltd	75,000	Non- Promoter
13.	Balmiki Agencies Pvt Ltd	1,20,000	Non- Promoter
14.	Fastspeed Vinimay Pvt Ltd	80,000	Non- Promoter

**“RESOLVED FURTHER THAT** the new equity shares so issued and allotted shall be subject to the provisions of Memorandum and Articles of Associations of the company and shall rank pari- passu in all respects with the existing Equity Shares of the Company.

**RESOLVED FURTHER THAT** the allotment of Equity shares pursuant to this resolution shall be made by the Board/ Committee of Directors within 15 days as specified under regulation 74 of Chapter VII of SEBI (Issue of Capital & Disclosure Requirements), Regulations, 2009 provided that where the allotment of the said Issue is pending on account of pendency of any approval of such allotment by any regulatory authority , the allotment shall be completed within a period of 15 days from the date of such approval.

**“RESOLVED FURTHER THAT** the Equity Shares to be issued and allotted shall be subject to be lock-in period, in accordance with regulations 78 of Chapter VII of the SEBI (Issue of Capital & Disclosure Requirements), Regulations, 2009.

**“RESOLVED FURTHER THAT** the relevant date for the purpose of calculating the price of the equity shares, in accordance with the Chapter VII of SEBI (Issue of Capital and Disclosure Requirements ) Regulation, 2009 (“SEBI ICDR Regulations”) as amended from time to time is January 23, 2013 being the 30 days prior to the date on which the General Meeting of shareholders is to be held i.e. February 22 , 2013 in terms of Section 81(1A) of the Companies Act, 1956 to consider the proposed issue of equity shares on a preferential basis.

**RESOLVED FUERTHER THAT** the Board/Committee of Directors be and is hereby authorized to decide and approve other terms and conditions of the issue of equity shares as above and also shall be entitled to vary, modify or alter any of the terms and conditions, including the size of the issue, as it may deem appropriate.

**RESOLVED FURTHER THAT** The Board be and is hereby authorized to delegate all or any of the powers herein conferred by this resolution to any director or directors or to any committee(s) of directors or any other officer or officers of the Company or to any other person or persons as it may deem fit, for the purpose of giving effect to the aforesaid resolution.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors/ Committee of Directors of the Company be and is hereby authorized to do and carry out all such acts, deeds, matter and things as it may in its absolute discretion deem necessary, desirable or expedient for purpose of the issue or allotment of shares and entering into arrangements for listing, trading, depository services and such other arrangements and agreements as may be necessary and listing thereof with the Stock Exchanges and to resolve and settle any question and difficulties or doubt that may arise in regard to the proposed issue , offer and allotment of the said equity shares , utilizations of issue proceeds , sign and execute all such documents , undertakings, writings, as may be necessary, required or expedient as it may deem fit without being required to seek any further consent or approval of the shareholders of the company to the intent that the shareholders shall be deemed to have given their approval thereto by the authority of this resolution.

**By Order of the Board  
for, Ashika Credit Capital Ltd**

**Place : Kolkata  
Date : 15th January 2013**

**Sd/-  
(Anju Mundhra)  
Company Secretary**

**NOTES :**

- 1) 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 BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY IN NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR THE MEETING.
- 2) An Explanatory Statement pursuant to the provisions of Section 173(2) of the Companies Act, 1956 is annexed herewith and forms part of the Notice.
- 3) The documents referred to in the notice and explanatory statement are open for inspection at the Registered office of the company during office hours on all working days except Saturday and holidays between 3 P.M. to 5 P.M. upto the date of Extra Ordinary General Meeting.
- 4) Members/ proxies should bring their attendance slip duly filled in for attending the meeting along with copy of the notice. Corporate shareholders intending to send their authorised representative to attend the meeting are requested to send a certified copy of Board Resolution authorising their representatives to attend and vote on their behalf in the meeting.
- 5) Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting.

**ANNEXURE**

**Explanatory Statement Pursuant to Section 173(2) of The Companies Act, 1956**

Pursuant to the provisions of section 81(1A) of the Companies Act , 1956 and Regulation 72(1)(a) of SEBI (Issue of Capital and Disclosure Requirements ) Regulation, 2009 (“SEBI ICDR Regulations”) it is necessary to obtain approval of the members of the company by way of the Special resolution, to offer, issue and allot not exceeding 30,10,000 ( Thirty Lacs Ten Thousand) Equity Shares of Rs.10/ fully paid up for cash at a price of Rs 115/- (Rupees One Hundred Fifteen only) per equity share (including a premium of Rs 105/- per Equity share) or at a price to be determined as per Regulation 76 of Chapter VII of SEBI (Issue of Capital and Disclosure Requirements ) Regulation, 2009 (“SEBI ICDR Regulations”) whichever is higher, on preferential basis to promoter and non-Promoters of the company subject to the passing of special resolution under 81(1)(A) of Companies Act, 1956.

The following disclosures for the preferential issue of Equity shares are made in accordance with the provisions of Regulation 73 of Chapter VII of SEBI ICDR Regulations :

**a) The objects of the Issue:**

The proceeds of the preferential issue will be used to enhance the long term financial resources which will enable the company to improve its operating performance. The proceeds will also be utilized for making investment in shares & securities, providing loan & advances and to repay its borrowings.

**b) Proposal of the Promoters/Directors/Key Managerial Personnel to subscribe to the offer:**

The following entities of the Promoter/ Promoter group(s) do intend to subscribe for the above mentioned Preferential Allotment of Equity shares . None of the other Directors and Key Managerial Personnel intent to subscribe to this offer.

<b>SI no.</b>	<b>Name of Allottee</b>	<b>Number of Equity shares</b>
1	Ashika Share Trading Pvt. Ltd.	7,00,000
2	Ashika Hedge Fund Pvt. Ltd.	7,00,000
3	Ashika Venture Capital Pvt. Ltd.	2,90,000
4	Ashika Global Finance Pvt. Ltd.	2,00,000

**c) Shareholding Pattern of the Company before and after the proposed issue of Equity Shares:**

Sl. No.	Category	Pre-Preferential Holding		Allotment of Shares in Preferential Issue	Post Preferential Issue Holding	
		No. of Shares	% of holding		No. of Shares	% of holding
<b>A.</b>	<b>Promoter &amp; Promoters Group Shareholding</b>					
	-Indian Promoters	3791695	54.2071	1890000	5681695	56.7895
	-Foreign Promoters	-	-	-	-	-
	<b>SUB TOTAL (A)</b>	<b>3791695</b>	<b>54.2071</b>	<b>-</b>	<b>5681695</b>	<b>56.7895</b>
<b>B.</b>	<b>Public Shareholding</b>					
	<b>1. Institutions</b>	-	-	-	-	-
	<b>Sub Total(B1)</b>	-	-	-	-	-
	<b>2. Non Institutions</b>					
	a. Bodies Corporate	848155	12.1255	1120000	1968155	19.6721
	b. Individuals Holdings					
	i. Nominal Share Capital upto Rs.1 Lakh	702181	10.0386	—	702181	7.0184
	ii. Nominal Share Capital in excess of Rs.1 Lakh	1637976	23.417	—	1637976	16.3719
	c. Any Other					
	Clearing Member	14811	.2117	—	14811	0.1480
	Non Resident Individual	8	.0001	—	8	.0001
	<b>Sub Total(B2)</b>	<b>3203131</b>	<b>45.7929</b>	<b>-</b>	<b>6213131</b>	<b>43.2105</b>
	<b>TOTAL B=B(1) +B(2)</b>	<b>3203131</b>	<b>45.7929</b>	<b>3010000</b>	<b>6213131</b>	<b>43.2105</b>
	<b>TOTAL(A)+(B)</b>	<b>6994826</b>	<b>100.0000</b>	<b>-</b>	<b>10004826</b>	<b>100.0000</b>
<b>C.</b>	<b>Shares held by Custodians and against which Depository receipts have been issued</b>	-	-	-	-	-
<b>GRAND TOTAL (A+B+C)</b>		<b>6994826</b>	<b>100.0000</b>		<b>10004826</b>	<b>100.0000</b>

Note : The above shareholding pattern is prepared considering the pre shareholding as on 31.12.2012

**c) Proposed Time within which allotment shall be complete:**

The allotment pursuant to this resolution of preferential issue shall be completed within a period of 15 days from the date of the passing of the Special Resolution in the Extra Ordinary General Meeting provided that where the allotment is pending on account of pendency of any requisite approvals or permission by any regulatory authority, if applicable, the allotment would be completed within 15 days of receipt of such approvals.

- d) **Identity of the proposed Allottees, the percentage of post preferential issue capital that may be held by them and the change in control, if any consequent to the preferential issue are as follows:**

**The Proposed Allottees are:**

Name of the Proposed Allottees	Pre-Preferential Issue Shareholding		No. of Equity Shares Proposed to be allotted	Post-Preferential Issue Shareholding		Category
	(Quantity)	(% of Holding)		(Quantity)	(% of Holding)	
Ashika Share Trading Pvt Ltd	5,00,000	7.1481	7,00,000	12,00,000	11.9943	Promoter
Ashika Hedge Fund Pvt Ltd	6,00,000	8.5778	7,00,000	13,00,000	12.9937	Promoter
Ashika Global Finance Pvt Ltd	-	-	2,00,000	2,00,000	1.999	Promoter
Ashika Venture Capital Pvt Ltd	-	-	2,90,000	2,90,000	2.8986	Promoter
Deeksha Marketing Pvt Ltd	-	-	2,20,000	2,20,000	2.1989	Non-Promoter
Navsari Commodities Pvt Ltd	-	-	2,20,000	2,20,000	2.1989	Non-Promoter
Gunny Chem Tex India Ltd	-	-	50,000	50,000	0.4998	Non-Promoter
Kejriwal Finvest Pvt Ltd	-	-	50,000	50,000	0.4998	Non-Promoter
Linkline Agencies Pvt Ltd	-	-	40,000	40,000	0.3998	Non-Promoter
Fastflow Barter Pvt Ltd	-	-	40,000	40,000	0.3998	Non-Promoter
Dhara Dealers Pvt Ltd	-	-	2,25,000	2,25,000	2.2489	Non-Promoter
Punctual Vintrade pvt Ltd	-	-	75,000	75,000	0.7496	Non-Promoter
Balmiki Agencies Pvt Ltd	-	-	1,20,000	1,20,000	1.1994	Non-Promoter
Fastspeed Vinimay Pvt Ltd	-	-	80,000	80,000	0.7996	Non-Promoter

**Change in Control:**

The proposed allotment would not result in any change in the control or management of the affairs of the Company and the existing promoters/directors of the company will continue to be in control of the company. However, there could be consequential changes in the voting rights according to the change in shareholding pattern of the Company.

**f) Undertaking :**

In terms of Regulation 73(1)(f) and (g) of SEBI (ICDR) Regulations, the company undertakes to (i) recompute the price of the Specified securities (if required) as per the regulations and (ii) if the amount payable on account of re-computation of price is not paid as per regulation, the specified securities shall remain lock-in-period till the time such amount is paid

**g) Certificate from Auditor's :**

The Company is in process of obtaining a certificate from M/s. P.K.Sah & Associates, Chartered Accountant, the Statutory Auditors of the Company certifying that the Issue of Equity Share is being made in accordance with the requirements of SEBI (Issue of Capital and Disclosures Requirements) Regulations, 2009 as amended from time to time. A copy of this certificate shall be placed before the members at the ensuing Extra Ordinary General Meeting.

**h) Lock in period:**

The Equity shares to be allotted on preferential basis under the SEBI (ICDR) Regulations shall be lock-in-period for one year/three year from the date of allotment.

The entire pre-preferential holding of the allottee, if any shall be if any shall be kept lock-in-period from the relevant date up to a period of six months from the date of preferential allotment.

**i) Pricing of Preferential Issue:**

The price of the new Equity Shares to be allotted to Non Promoters shall be for cash at a price which shall not be less than the price to be calculated in accordance with regulation 76 of SEBI (Issue of Capital and Disclosure Requirements) Regulations 2009 or Rs 115/- (i.e. Rs 10/- per share at a premium of Rs 105/- per share) whichever is higher.

**j) Relevant Date for issuance of Shares:**

The relevant date for the purpose of pricing of the equity shares, in accordance with the SEBI Regulations , is 23rd January 2013 being the 30 days prior to date of Extra ordinary General meeting of the company i.e. February 22nd , 2013.

The consent of shareholders by way of Special resolution is being sought for issue of Equity shares on preferential basis.

The special Resolutions, if passed will have the effect of allowing the board to issue and allot securities to the investors who may or may not be an existing shareholders of the company.

None of the Directors of the Company, except the Promoter Directors, are in any way, concerned or interested in this Resolution.

The Board of Directors recommends passing of Special Resolution as set out above in the notice.

**By Order of the Board  
for, Ashika Credit Capital Ltd**

**Place : Kolkata  
Date : 15th January 2013**

**Sd/-  
(Anju Mundhra)  
Company Secretary**