

2nd September, 2014

ACCL/09/14/ 02

To,
The Secretary,
The Calcutta Stock Exchange Association Limited,
7, Lyons Range,
Kolkata- 700 001

Respected Sir,

Ref: Our Scrip Code: 11591 and 10011591

Sub: Outcome of the 21st Annual General Meeting of the Company

This is to inform you that 21st Annual General Meeting (AGM) of the company has been duly convened and held today, Tuesday the 2nd day of September, 2014 at Trinity, 226/1 AJC Bose Road, Kolkata - 700020.

Please note that pursuant to clause 35B of the Listing Agreement and provisions of Section 108 of Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 the company has extended e-voting facility to the members via NSDL (Agency) in respect of business transacted at the 21st Annual General Meeting of the company. The e-voting was commenced on Wednesday, 20th August, 2014 (10.00 A.M) and concluded on 22nd August 2014 (6.00P.M)

Mr. Mohan Ram Goenka (Partner of M/s M.R& Associates), Practicing Company Secretaries was appointed by the Board as scrutinizer to carry out e-voting process in a fair and transparent manner of the Company

The following resolutions have been passed with requisite majority, based on the Scrutinizer's Report on e-voting furnished by CS Mohan Ram Goenka -:

1. Adoption of the Audited Balance Sheet as at 31st March, 2014 and the Profit and Loss Account for the said period together with the Directors Report and Auditors thereon.
2. Re-Appointment of Mr. K.K Saraf (DIN 00595594) as Director of the company, who retires by rotation .
3. Re-appointment of M/s. P.K Sah & Associates, Chartered Accountants as Auditors of the Company to hold office until the conclusion of twenty- fourth Annual General Meeting of the Company.
4. Appointment of Mr. Ashok Kr. Agarwal (holding DIN: 00001680), as an Independent Director of the Company for the period of five consecutive years for a term upto 31st March 2019 .



Registered Office:

Trinity, 226/1, A. J. C. Bose Road
7th Floor, Kolkata 700 020
Tel.: +91 33 4010 2500
Fax: +91 33 2289 1555
E-mail: ashika@ashikagroup.com

Group Corporate Office:

1008, 10th Floor, Raheja Centre
214, Nariman Point, Mumbai-400 021
Tel.: +91 22 6611 1700
Fax: +91 22 6611 1710
E-mail: mumbai@ashikagroup.com

5. Appointment of Mr Sagar Jain (DIN 00392422), as an Independent Director of the Company for the period of five consecutive years for a term upto 31st March 2019.
6. Appointment of Mr Radhey Shyam Agarwal (DIN : 01142185) as an Independent Director of the Company for the period of five consecutive years for a term upto 31st March 2019.
7. Appointment of Mr Kashi Prasad Khandelwal (DIN: 00748523), as an Independent Director of the Company for the period of five consecutive years for a term upto 31st March 2019 .
8. Change in the status of Mr Pawan Jain, Managing Director, making him liable to retire by rotation.
9. Authorization to borrow money under section 180(1)(C) of Companies Act, 2013 upto an aggregate amount of Rs 100 (One hundred Crores) outstanding at any time.
10. Amendments of Articles of Association of the company .
11. Keeping of Register of Members, etc, as required to be kept at the registered office of the company, at the office in India of Registrar & Share Transfer Agent (RTA) of the company.
12. Approval of Related Party Transactions under section 188 of Companies Act, 2013.
13. Authorization to board to make Investment/acquisition of securities of one or more bodies corporate for an amount not exceeding Rs 50 Crores, in excess of and in addition to the investment already made as at 31st March, 2014 in terms of section 186 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014.

The detailed outcome of the 21st AGM of the Company in the format prescribed under Clause 35A of Listing Agreement shall be submitted to Exchanges within the stipulated time and also the Minutes of the aforesaid AGM will be forwarded to you in due course.

This is for your information and record.

Yours faithfully,

For Ashika Credit Capital Limited

(Anju Mundhra)

Company Secretary & Compliance Officer



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