

12<sup>th</sup> December, 2025

To,  
General Manager,  
Department of Corporate Service,  
BSE Ltd,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400001  
**Scrip Code: 543766**

Dear Sir/Madam,

**Sub: Incorporation of Wholly-Owned Subsidiary Company (WOS)**

**Ref: Our intimation dated 7<sup>th</sup> November, 2025**

We refer to our disclosure dated 7<sup>th</sup> November, 2025, pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), related to proposed incorporation of a Wholly-Owned Subsidiary (WoS), in this regard, we would like to inform you that as per the approval of Registrar of Companies, a WoS named "ASHIKA GLOBAL INSURANCE ADVISORS PRIVATE LIMITED" has been incorporated on 12<sup>th</sup> December, 2025 to carry out Insurance business as a Corporate Agent (Composite), subject to receipt of necessary approvals/registrations from the concerned regulatory authorities.

The detailed disclosure as required under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, is enclosed herewith as **Annexure A**.

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

**Annexure A**

Sl. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	<p>i) Name: Ashika Global Insurance Advisors Private Limited (AGIAPL)</p> <p>ii) Authorised Capital: Rs. 5,00,00,000/-, divided into 50,00,000 Equity Shares of Face Value of Rs. 10/- each Issued, Subscribed and Paid-Up Share Capital: Rs. 5,00,00,000/-, divided into 50,00,000 Equity Shares of Face Value of Rs. 10/- each</p> <p>iii) Turnover: Nil (yet to commence business operations)</p>
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	<p>ACCL is the promoter of AGIAPL, a wholly owned subsidiary.</p> <p>Hence, the proposed transaction falls under Related Party Transaction.</p> <p>Save and except what is mentioned above, the Promoter/ Promoter Group are interested in the new entity.</p> <p>ACCL being an NBFC considers the acquisition of shares in the ordinary course of its' business. The transactions, if any, with the WOS shall be at an arm's length basis.</p>
3	Industry to which the entity being acquired belongs	Insurance and insurance related services
4	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The WOS shall carry on the business of Insurance related activities and services.
5	Brief details of any governmental or regulatory approvals required for the acquisition	The approval from Insurance Regulatory and Development Authority of India (IRDAI) shall be required along with other approvals, if any.
6	Indicative time period for completion of the acquisition	On or before 31 <sup>st</sup> March, 2026
7	Consideration- Whether cash consideration or share swap or any other form and details of the same	100% subscription to the share capital will be made in cash.
8	Cost of acquisition and/or the price at which the shares are acquired	The initial share capital subscribed at the time of incorporation has been issued at face value.
9	Percentage of shareholding / control acquired and / or number of shares acquired	100% subscription to the share capital of the WOS.
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>AGIAPL has been incorporated in India on 12<sup>th</sup> December, 2025 and registered with Registrar of Companies, Mumbai, to undertake Insurance business as a Corporate Agent (Composite), subject to receipt of necessary approvals/registrations from the concerned regulatory authorities.</p> <p>History of last 3 years turnover: Not Applicable</p>