

Annexure 1

**Letter of Offer**

**Issue of Commercial Paper (CP) & Non-Convertible Debentures (NCD) of original or initial maturity up to one year**

**Part I**

Issuer Details	<b>Nuvoco Vistas Corporation Limited</b>
Name and Address of Issuer	<b>Equinox Business Park, Tower 3, East wing, Tower 3, East Wing, 04th Floor, LBS Marg, Kurla, (west), Mumbai: 400 070.</b>
Business Segment / Activity	Cement, Ready-Mix Concrete (RMX), and Modern Building Materials (MBM)
Chief Executive (Managing Director / President / CEO / CFO / Equivalent Official in the hierarchy as per Constitution of the Issuer entity)	Maneesh Agrawal (CFO)
Group Affiliation (If Any)	Nirma Group

**Part II**

Issue Details		
ISIN	INE118D14AA9	
Proposed Date of Issue	28 November 25	
Amount (Rs)	600 Crores	
Tenor and Date of Maturity	26 Days and 24 December 25	
Proposed to be Listed/ Unlisted	Listed	
End Use of CP / NCD proposed (specific details)	Rollover of existing debt under CP	
Market Convention	FIMMDA Conventions	
Credit Ratings Details for the Proposed Issue	Credit Rating – 1	Credit Rating – 2
Credit Rating Issuer	<b>Crisil</b>	<b>India Ratings</b>
Rating	<b>A1+</b>	<b>A1+</b>
Date of Ratings	<b>27 Oct. 25</b>	<b>27 Oct. 25</b>
Validity of Issuance	<b>60 Days</b>	<b>60 Days</b>
Validity Period for rating	<b>1 Year</b>	<b>1 Year</b>
For Amount (Rs.)	<b>1700 crore</b>	<b>1700 crore</b>
Conditions (If Any)	<b>NA</b>	<b>NA</b>
Long term credit rating obtained by the Issuer	<b>Crisil AA</b>	<b>IND AA</b>
Unaccepted Credit Rating assigned to the Issuer	<b>NA</b>	<b>NA</b>
Issuing and Paying Agent Details (Name and Address)	<b>Axis Bank Ltd., Treasury Operations Corporate Office, 4th Floor, Axis House, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai – 400 025</b>	
Debenture Trustee Details (Name and Address) (In case of NCD)	<b>N.A.</b>	
Credit Enhancement Details (If Any)	<b>N.A.</b>	
Description of Instrument	<b>N.A.</b>	
Amount (Rs. In Lacs)	<b>NIL</b>	
In Favor of	<b>Investor in Commercial Paper</b>	



Description of Instrument	N.A.	
Amount (Rs. In Lacs)	NIL	
In Favor of	Investor in Commercial Paper	
Name and Address of Guarantor	N.A.	
Net worth of the Guarantor (Rs In Lacs)	N.A.	
Extent of The Guarantee Offered by the Guarantor for the Issue	N.A.	
Conditions under which the guarantee will be invoked	N.A.	
Trustee Details (Name and Address)	N.A.	
Whether guarantor is a group entity	(Yes/ No)	
If Yes,		
Names of Companies to which Guarantor has issued similar guarantees,		
<b>Name</b>	<b>Extent of Guarantee</b>	<b>Conditions Under Which the guarantee will be invoked</b>
N.A.	N.A.	N.A.

**PART III**

**A. Issuer Financial Details**

CP / NCD Borrowing	CP
Date of Board Resolution	23 Oct 24 & 01 May 25
1. Limit approved by Board	Rs.1700 Crore
2. Limit as per CRA	Rs.1700 Crore
3. Limit approved by Regulator concerned (if applicable)	N.A.

**B. Details of CP / NCD and other Debt Instruments outstanding as on date of Letter of Offer CP / NCD / other Debt Instruments (Including Liabilities not redeemed on due date)**

ISIN	Issue Date	Amount Issued (Rs. Crores)	Maturity Date	Amount O/ s (Rs. Crores)	IPA	Debenture Trustee (In case OF NCD)	CRA	Ratings	Rated Amount (Rs. Crores)
INE118D08045	06.07.2017	300	06.07.2077	300	N.A.	IDBI Trustee	Crisil & India Ratings	Crisil AA- & IND AA-	300
INE118D08078	18.09.2025	600	18.09.2028	600	N.A.	IDBI Trustee	Crisil	Crisil AA	600
INE118D14977	14.11.2025	600	28.11.2025	600	AXIS Bank	N.A.	Crisil & India Ratings	Crisil A1+ & IND A1+	1700
INE118D14985	19.11.2025	100	17.12.2025	100	AXIS Bank	N.A.	Crisil & India Ratings	Crisil A1+ & IND A1+	1700
INE118D14993	20.11.2025	50	18.12.2025	50	AXIS Bank	N.A.	Crisil & India Ratings	Crisil A1+ & IND A1+	1700



**C. Fund based facilities from banks/Financial institutions as on Sep 30, 2025, if any**

Name of the Bank	Nature of Facility *	O/s Amount/ Limit (Rs. Crores)	Asset Classification
State Bank of India	Working Capital Facility	25/37.5	Standard Assets
Yes Bank Ltd	Working Capital Facility	0/70	Standard Assets
Standard Chartered Bank	Working Capital Facility	Nil/100	Standard Assets
The Hongkong and Shanghai Banking Corporation Ltd	Working Capital Facility	Nil/100	Standard Assets
Axis Bank Ltd	Working Capital Facility	Nil/400	Standard Assets
Kotak Mahindra Bank Limited	Working Capital Facility	0/250	Standard Assets
HDFC Bank Limited	Working Capital Facility	0/200	Standard Assets
DBS Bank India Limited	Working Capital Facility	0/200	Standard Assets
	<b>Total</b>	<b>25/1357.50</b>	

\* Excluding Term Loans

**D. Shareholdings Details of Promoter / Details of Share Pledged : No equity shares are pledged by the Promoters as on Sep 30, 2025**

**E. Financial Summary**

(Including Net worth / Equity / Investment in subsidiaries / Affiliates)

Particulars (Rs. Crores)	As on 30.09.2025 (Unaudited)	As on 31.03.2025 (Audited)	As on 31.03.2024 (Audited)	As on 31.03.2023 (Audited)
Equity	357	357	357	357
Net Worth	9,296	9,173	9,135	8,984
Investments in Subsidiaries/ Affiliates	4109	3,501	3,501	2,271
Total Debt Outstandings – Short Term (<1 Year)	1,736	986	850	977
Other Debt	2,565	1,603	2,065	2,223
Gross Income	4,608	8,741	9,059	8,679
Operating Profit (PBITD)	693	1,018	1,220	917
Gross Profit (PBSD)	496	663	852	564
Net Profit (Post Tax)	124	40	153	90
Audit Qualification (If Any)	N.A.	N.A.	N.A.	N.A.

Note: If the issuer has not been in existence for three years, the information of the Issuer for the Period such information is available shall be disclosed.

**F. Details of Statutory auditor and change thereof in the last three financial years**

**M/s. M S K A & Associates,**  
**Chartered Accountants**  
**602, Floor 6, Raheja Titanium,**  
**Western Express Highway,**  
**Geetanjali Railway Colony,**  
**Ram Nagar, Goregaon (East),**  
**Mumbai - 400063**



**No change in statutory auditors in last three financial years**

**G. Details of default – in repayment of CP, NCD or any other debt instrument and other financial indebtedness including corporate guarantee issued in the past five financial years including in the current financial year. – N.A.**

# NUVOCO VISTAS CORP. LTD.



H. Details of any other materials event / development having implications for the financials / credit quality resulting in material liability, corporate restructuring event or such other matter affecting the issue or investor's decision. – **N.A.**

I. Material Litigation if any: **No material litigation and regulatory strictures except as given in the financials.**

(All on going and Outstanding material litigation irrespective of age to be reported)

J. Regulatory Strictures, if any : **No material litigation and regulatory strictures except as given in the financials.**

(Regulatory Strictures issued during the past five financial Years to be reported.

Also, any regulatory structure which continue to be applicable is to be disclosed)

K. An Issuer which is either an NBFC or an HFC shall disclose the residual maturity profile of its assets and liabilities in the following format: – **N.A.**

Category	Upto 30/31 days	>1 month - 2 month	>2 month - 3month	>3 month - 6 months	>6 months- 1 year	>1 year - 3 years	>3 years - 5 years	> 5 years	Total
Deposit									
Advances									
Investments									
Borrowings									
Foreign Currency Assets (FCA)									
Foreign Currency Liabilities (FCL)									

For Nuvoco Vistas Corp. Ltd.

  
Authorized Signatory

Authorized Signatory of the Issuer



Date : 27-11-2025

Original/ authenticated copy of any document related to above information will be made available to the investors on request.

## Nuvoco Vistas Corp. Ltd.

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