

Ref/Fin/AKT/CP/250225-3  
Date: 25<sup>th</sup> February 2025

ISSUE OF COMMERCIAL PAPER (CP)					
LETTER OF OFFER					
PART I					
Issue Reference No.	ABL/FIN/CP/2025/001				
Proposed Date of Issue	<b>27<sup>th</sup> February 2025</b>				
Tenor	88 Days				
Due Date	<b>26<sup>th</sup> May 2025</b>				
Issue Size (Maturity Value)	Rs.50.00 Crores				
Discount Rate	8.20% p.a.				
ISIN Code	<b>INE442H14444</b>				
<b>Rating Details:</b>	<b>CRA1</b>		<b>CRA2</b>		
Credit Rating for CP	"A1+" by ICRA		Not Applicable		
Date of Rating	20 <sup>th</sup> February 2025		Not Applicable		
Validity for Issuance	19 <sup>th</sup> May 2025		Not Applicable		
Validity Period of Rating	Valid till Redemption		Not Applicable		
For Amount	Rs.100 Crores		Not Applicable		
Conditions (if any)	Standalone				
Exact Purpose of the CP	For Working Capital Requirement				
Credit Support (If Any)	None				
Description of Instrument	Commercial Paper				
Amount	Rs.50.00 Crores (Rupees Fifty Crores Only)				
Issued by	<b>Ashoka Buildcon Limited</b> Ashoka House, Ashoka Marg, Nashik – 422 011 Tel.No:0253-3011705, Fax no. 0253-2236704				
In favour of	-				
Net Worth of the Guarantor Company	Not Applicable (Name and Address)				
Name of Companies to which guarantor has issued similar Guarantee	None				
Extent of the Guarantee offered by the Guarantor Company	None				
Conditions Under which the guarantee will be invoked	None				
<b>Details of Current Tranche:</b>					
ISIN	Amount	Maturity date	Current Credit Rating	Validity Period of Rating	CRA
INE442H14444	Rs.50 Crores	26 <sup>th</sup> May 2025	"A1+"	90 Days	ICRA

Name & Address of the Trustee		<b>NA</b>		
Listing		<b>Listed</b>		
Issuing & Paying Agent		<b>HDFC Bank Limited, Mumbai</b> Treasury Operations, Lodha - 'I' Think Techno Campus, Building - Alpha, 4 <sup>th</sup> Floor Office, Kanjur Marg (E), Mumbai-400042		
Market Conventions		FIMMDA Conventions		
CP Borrowing Limit		<b>Rs.200 Crores</b>		
Board Resolution for CP Borrowing – Resolution Dated		<b>22<sup>nd</sup> May 2024</b>		
<b>Total CP Outstanding (as on date)</b>		<b>NIL</b>		
Details of CPs issued during last 15 months :*		Annexure "A"		
<b>* Issuer's liability under the CP will continue beyond due date, in case the CP is not redeemed on due date.</b>				
Details of other Debt Instruments Outstanding			Annexure "B"	
<b>ISIN</b>	<b>ISSUE DATE</b>	<b>AMOUNT</b>	<b>MATURITY DATE</b>	<b>AMOUNT O/S</b>
NIL	NIL	NIL	NIL	NIL
Bank Fund Based Facilities from Banks /Financial Institutions, if any:				
<b>Name of the Bank</b>	<b>Nature of Facility</b>	<b>Sanction Limit (Rs. In Cr.)</b>	<b>Asset Classification</b>	
Axis Bank Limited	<b>Working Capital Facility</b>	95.00	<b>Standard</b>	
Bank of India		85.00		
Bank of Maharashtra		25.00		
Exim Bank of India		(25.00)		
HDFC Bank Limited		30.00		
IDFC First Bank Limited		(10.00)		
Indian Bank		15.00		
IndusInd Bank Limited		(50.00)		
Punjab and Sind Bank		10.00		
Punjab National Bank		20.00		
RBL Bank Limited		15.00		
State Bank of India		90.00		
Union Bank of India		25.00		
Yes Bank Limited		(100.00)		
<b>Total</b>				

	<b>Ashoka Buildcon Limited,</b> Ashoka House, Ashoka Marg, Nashik – 422 011 Tel.No:0253-3011705, Fax no. 0253-2236704			
Line of Business	Infrastructure Business			
Chief Executive (Managing Director President/CEO/CFO/Top Executive) Most	<b>Mr. Satish Parakh, Managing Director</b>			
Group Affiliation (if any)	Not Applicable			
Financial Summary (Rs in Crores)	<b>As at 31.03.2021</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2023</b>	<b>As at 31.03.2024</b>
Equity	140.36	140.36	140.36	140.36
Net Worth	2,955.26	2,640.47	3,301.47	3,672.14
Investment in Subsidiaries / Affiliates	<b>1,458.46</b>	<b>1,062.80</b>	<b>1,353.67</b>	<b>1,457.70</b>
<b>Total Debts outstanding</b>				
- Short Term (<1year)	297.45	362.60	800.27	987.56
- Other debt	71.45	123.33	75.53	155.49
Gross Income	4,009.60	4,790.29	6,478.02	7,841.28
Operating Profit (PBITD)	711.60	701.34	639.36	691.10
Gross Profit (PBTD)	634.43	613.63	498.38	463.05
Net Profit (Post Tax)	408.13	(308.02)	671.01	442.78
Audit Qualifications (if any)	None			
Material Litigations, if any	None			
Regulatory Strictures, if any	None			
Details of Default of CPs, including technical delay in redemption during past three years:	None			
Details of Default & Delay in Redemption of any other borrowings During Last Three:	None			
<b>For Ashoka Buildcon Limited,</b>				
<p>_____</p> <p><b>Authorised Signatory</b> <b>Date : 25<sup>th</sup> February 2025</b></p>				
<b>ORIGINAL / AUTHENTICATED COPY OF ANY DOCUMENT RELATED TO ABOVE INFORMATION WILL BE MADE AVAILABLE TO THE INVESTORS ON REQUEST</b>				

**Annexure “A”**  
(CP Details for Last 15 Months)

ISIN	Issue Date	Amt. (In Cr.)	Maturity Date	Amount O/s	IPA	CRA	RATING	RATED AMOUNT
INE442H14394	29 <sup>th</sup> May 2024	50	26 <sup>th</sup> Aug 2024	Nil	HDFC Bank	ICRA	ICRA A+	Rs.100 Crores
INE442H14402	30 <sup>th</sup> August 2024	50	26 <sup>th</sup> November 2024	Nil	HDFC Bank	ICRA	ICRA A+	Rs.100 Crores
INE442H14410	28 <sup>th</sup> November 2024	50	24 <sup>th</sup> February 2025	Nil	HDFC Bank	ICRA	ICRA A+	Rs.100 Crores
INE442H14436	26 <sup>th</sup> December 2024	50	26 <sup>th</sup> March 2025	50	HDFC Bank	ICRA	ICRA A+	Rs.100 Crores

**Annexure “B”**  
(Details of other Debt Instruments Outstanding)

ISIN	ISSUE DATE	AMOUNT (Rs in Crores)	MATURITY DATE	AMOUNT O/S (Rs in Crores)
INE442H08040	26 <sup>th</sup> November 2024	100	09 <sup>th</sup> April 2026	100
INE442H08057	26 <sup>th</sup> November 2024	100	16 <sup>th</sup> April 2026	100
INE442H08032	26 <sup>th</sup> November 2024	100	23 <sup>rd</sup> April 2026	100