



Ashoka Buildcon Limited

January 20, 2026

To  
The Listing Compliance Team  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Fort, Mumbai  
Maharashtra – 400 001

**Scrip Code: Equity: 533271**

**Debt Codes: CPs - 729743 / 730307 / 730851 / 730880; and**

**Debt Code NCDs: 976190 / 976191 / 976192**

**Sub.: Intimation under Regulations 52(7) and 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the quarter ended December 31, 2025**

In terms of Regulation 52(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015") read with Master circular SEBI/HO/DDHS/PoD1/P/CIR/2023/108 dated 29 July 2022, as updated on 30 June 2023, a statement indicating the utilization of issue proceeds of non-convertible securities is enclosed as **Annexure A**.

Further, in terms of Regulation 52(7A) of the SEBI Listing Regulations, 2015 read with Master circular SEBI/HO/DDHS/PoD1/P/CIR/2023/108 dated 29 July 2022, as updated on 30 June 2023, a statement confirming NIL deviation or variation, in the use of issue proceeds of non-convertible securities from the objects of the issue stated in the offer document, in the format prescribed, is enclosed as **Annexure B**.

Kindly take the above information on record.

Yours faithfully,  
**For Ashoka Buildcon Limited**

**(Manoj A Kulkarni)**  
Company Secretary  
ICSI M. No.: FCS 7377  
Address: 3, Dattakrupa Apt., Kathe Galli, Nasik – 422 011

## Annexure A

**Statement indicating utilisation of the proceeds of non-Convertible securities under  
Regulation 52(7) of SEBI Listing Regulations, 2015**

Sr. No.	Particulars	Details of the Projects
1	Name of the Issuer	Ashoka Buildcon Limited
2	ISINs	<b>Series I - INE442H08040</b> <b>Series II - INE442H08057</b> <b>Series III - INE442H08032</b>
3	Mode of Fund Raising	Private Placement
4	Type of instrument	8.75%, UNSECURED, RATED, LISTED, REDEEMABLE, NONCONVERTIBLE DEBENTURES <b>SERIES I</b> TRANCHE 1 DATE OF MATURITY 09/04/2026 8.75%, UNSECURED, RATED, LISTED, REDEEMABLE, NON- CONVERTIBLE DEBENTURES <b>SERIES II</b> TRANCHE 1 DATE OF MATURITY 16/04/2026 8.75%, UNSECURED, RATED, LISTED, REDEEMABLE, NON- CONVERTIBLE DEBENTURES <b>SERIES III</b> TRANCHE 1 DATE OF MATURITY 23/04/2026 8.75%, UNSECURED, RATED, LISTED, REDEEMABLE, NON- CONVERTIBLE DEBENTURES
5	Date of raising funds	26-11-2024
6	Amount Raised	Rs.100 Crore for each of 3 Series, aggregating Rs.300 Crore
7	Funds utilized	Rs.300 Crore
8	Any deviation (Yes/ No)	No
9	If Yes, then specify the purpose of for which the funds were utilized	Not Applicable
10	Remarks, if any	Not Applicable

## Annexure B

## Statement of deviation/ variation in use of Issue proceeds of non-Convertible securities under Regulation 52(7A) of SEBI Listing Regulations, 2015

Statement of Deviation or Variation	
Name of listed entity	Ashoka Buildcon Limited
Name of listed entity	Private Placement
Type of instrument	<p>8.75% UNSECURED RATED LISTED REDEEMABLE NON-CONVERTIBLE DEBENTURES <b>SERIES I</b>  <b>TRANCHE 1</b>  <b>DATE OF MATURITY 09/04/2026</b></p> <p>8.75% UNSECURED RATED    LISTED REDEEMABLE NON-CONVERTIBLE    DEBENTURES  <b>SERIES II</b>  <b>TRANCHE 1</b>  <b>DATE OF MATURITY 16/04/2026</b></p> <p>8.75% UNSECURED RATED    LISTED REDEEMABLE NON-CONVERTIBLE    DEBENTURES  <b>SERIES III</b>  <b>TRANCHE 1</b>  <b>DATE OF MATURITY 23/04/2026</b></p> <p>8.75%, UNSECURED, RATED,    LISTED, REDEEMABLE, NON-CONVERTIBLE    DEBENTURES</p>
Date of Raising Funds	26-11-2024
Amount Raised	INR 300 Crores
Report filed for quarter ended	December 31, 2025
Is there a Deviation / Variation in use of funds raised?	No, funds are fully utilised as per the objects stated below and as per offer documents and in compliance with the applicable laws
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of audit committee after review	None
Comments of the auditors, if any	None
Objects for which funds have been raised and where there has been a deviation, in the following table	Capital expenditure, long-term working capital, refinancing of existing debt and for the ordinary course of business operations of the Issuer

Original Object	Modified Object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of Deviation/Variation for the half year according to Applicable object (INR Crores and in %)	Remarks, if any
The Issue proceeds shall be used for capital expenditure, long-term working capital, refinancing of existing debt and for the ordinary course of business operations of the Issuer	Nil	Funds have been allocated as per the objects stated above in compliance with the applicable laws	Nil	INR 300 Crores	Nil	Nil

Deviation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised;
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed.